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Indication of Life on Mars

Meteorite Gives 'Strong Evidence' of Early Cells

Compiled by Our Staff From Dispatches

HOUSTON — U.S. scientists have found evidence of possible life on Mars in remains from a Martian meteorite, NASA officials said Tuesday.

"NASA has made a startling discovery that points to the possibility that a primitive form of microscopic life may have existed on Mars more than 3 billion years ago," said the NASA administrator, Daniel Goldin.

NASA said in a statement that scientists from the space agency and Stanford University had discovered "strong circumstantial evidence of possible early Martian life, including microfossil remains found in a Martian meteorite."

The scientists based their theory of life on Mars on an examination of an ancient Martian meteorite that landed on earth 13,000 years ago, he said. It was recovered in Antarctica in 1984.

"I want everybody to know that we are not talking about 'little green men'," Mr. Goldin said. "These are extremely small, single-cell structures that somewhat resemble bacteria on Earth. There is no evidence or suggestion that any higher life form ever existed on Mars."

The scientists plan to publish their findings in the Aug. 16 issue of Science magazine and will meet with reporters on Wednesday, NASA said.

Scientists familiar with the discovery said that the meteorite provided "unequivocal" evidence that life once existed on the red planet.

Researchers examining the rock from space say it bears organic compounds that are unmistakable signs of life.

A spokesman at the journal Science confirmed that a Mars paper had been received, but she said it would not be published until next week.

Meanwhile, word of the discovery flashed through the astronomy community.

One scientist familiar with the study, commenting only on condition of anonymity, said, "The finding was unequivocal. This could be one of the biggest discoveries ever."

Another scientist, also speaking only anonymously, said he was skeptical but that if the report could be confirmed it would be a major discovery.

Past or present existence of life on Mars has been considered a possibility ever since studies by spacecraft landers showed that water was once present on the planet surface.

None of the Martian landers, however, found evidence that life now exists on Mars, nor did the robot craft find chemical markers for life in limited soil samples that have been analyzed.

The new findings center on a meteorite called Allan Hills 84001, the oldest of 12 pieces of rock that earlier studies confirmed as originating from Mars. It is thought the rocks were jolted away from Mars by some massive collision in ancient times and then drifted in space until they fell to Earth. *(Reuters, AP)*

Danilo Krstanovic/Reuters

HANGING IN THE BALANCE — Pedestrians walking over a recently constructed bridge in Mostar symbolize the delicate state of the Bosnian peace process and their city's role in it.

Chechens Turn Tables By Staging Big Offensive

Rebels Storm Grozny And 2 Nearby Towns; Russian Deaths at 23

By James Rupert
Washington Post Service

MOSCOW — Rebels in the southern Russian republic of Chechnya stormed its capital and nearby towns Tuesday in their biggest offensive in five months, as President Boris Yeltsin returned to the Kremlin for the first time since July 15.

The assault, as Mr. Yeltsin begins his second term in office this week, highlighted the difficulties he faces dealing with an undiminished civil war that he apparently cannot win and, short of huge concessions, cannot settle.

Hundreds of Chechen fighters, backed by tanks and armored vehicles, swept into central Grozny, seizing important roads and a rail terminal and attacking the headquarters of the Russian-backed authorities, according to Russian and foreign journalists in the city. Russian jets and helicopters swooped over the Chechens' positions, bombing and strafing, they said.

Chechens also attacked the towns of Gudermes and Argun. Their assault confirmed that there were no serious prospects for peace talks, as had been foreseen in May and June, when Mr. Yeltsin's government and the Chechen rebel leadership signed truces.

By Tuesday evening, 23 Russian troops had been killed and 91 wounded in the fighting, the Russian Interior Ministry said at a briefing in Grozny. The Interfax news agency quoted a Russian familiar with the situation as saying the rebels had shot down four helicopters. There were no immediate reports on Chechen losses.

Mr. Yeltsin discussed the day's fighting with Prime Minister Viktor Chernomyrdin and the national security chief, Alexander Lebed, in what was his first working day in the Kremlin after a long convalescence for what aides said was exhaustion. Mr. Yeltsin, who has a history of heart trouble and other health problems, smiled and appeared relaxed in brief television footage Tuesday.

Mr. Yeltsin had shifted his policy in Chechnya in May, authorizing a truce with the rebels as he was battling for re-election. He had acknowledged that he needed to show progress in settling the war to win re-election.

The truce called for talks on a political solution to the war with the Chechens, who have historically resisted Russian rule and whose rebels want independence. But a few days after Mr. Yeltsin's election victory on July 3, Russian forces resumed full-scale attacks on rebel strongholds and villages. The renewed assault prompted a protest from the U.S. State Department and accusations by Mr. Yeltsin's opponents that he had arranged the truce only for his own political needs.

Tuesday evening, the Chechen rebels' chief spokesman, Movladi Udugov, telephoned a Russian television news program and described the Chechen assault as "a natural reaction to massive, large-scale military actions of the federal army, which started unilaterally."

The Interfax news agency quoted Russia's chief negotiator on Chechnya, Sergei Stepashin, as saying there was no point in attempting peace talks.

See RUSSIA, Page 8

El Al: A Pacesetter on Security

Israeli Airline Spends Much Time and Money Avoiding Bombs

By Barton Gellman
Washington Post Service

LOD, Israel — Polite but relentless, the El Al security guards at Newark Airport asked Randy Jerome so many questions as he checked his bags one day last week that he was beginning to think his only recourse was to come up with something to confess.

"They question you until you just want to say, 'Yes, I have a bomb!'" said the 21-year-old passenger from Southfield, Michigan, after arriving here at Ben Gurion Airport.

Long familiar to passengers on Israel's national carrier, the "profile" method of interviewing is one of several painstaking measures that give El Al a spotless record on terrorist attacks and make it a pacesetter in airline security. Some of the measures are secret, but most are merely so costly — in time, money or the convenience of passengers — that it would require a revolution in the travel industry for U.S. airlines to adopt them.

The government-owned El Al declined to provide information for this article. As an airline spokesman, Nahman Kleiman, put it: "What makes El Al security better than others? Because we don't discuss matters of security or disclose our procedures within the media."

But interviews with former El Al personnel who are now private consultants, along with other industry experts, suggest a pattern of comprehensive thinking about potential threats and of making few compromises in confronting them.

El Al does not flinch, for example, from delaying a flight for hours to remove checked baggage whose owner does not turn up aboard the plane, since unaccompanied baggage is a potential avenue of terrorist attack.

"Most airlines can't even check that, and they don't want to check it because this is how they lose time," said Tuvia W. Livneh, who was El Al's security chief from 1987 to 1993.

"To search for one piece of luggage from one passenger who left the plane and to take it out of a Boeing 747 container will take you four hours, and here at El Al we will do it. We are not allowed to take off without matching passengers and luggage," he said.

By contrast, Mr. Livneh's predecessor, Isaac Yefet, was able to send simulated bombs made of pipe and wire as unaccompanied baggage on three U.S. airlines several years ago as part of his security consulting work — even when he checked them in the names of infamous terrorists, such as Abu Nidal.

Unlike nearly all other airlines, El Al does not accept what the industry calls "interline" baggage transfers, in which passengers connecting from one airline can check bags through to their destinations on another. Passengers transferring to El

See EL AL, Page 8

Agreement Ends Mostar Crisis

Problems Underscore Fragility of Bosnia Peace Process

By Christine Spolar
Washington Post Service

SARAJEVO, Bosnia-Herzegovina — The latest crisis in the Balkans ended Tuesday with a grudging recommitment by Croats and Muslims in the divided city of Mostar to abide by electoral results and follow democratic processes.

A bitter dispute over June 30 election results, which gave Muslims a majority in a new joint city council, had threatened the peace process for all of Bosnia and called into question the success of nationwide elections in September.

The resolution Tuesday, which came after four days of intense negotiations and pressure from the European Union and the United States, underscored how every step in the peace process in this complicated country remains vulnerable to political and ethnic maneuvers.

It also raised alarms for U.S. officials, who in the last few days were apparently far too assured about the talks. State Department spokesmen had announced an agreement was likely late last week only to be surprised by bellicose refusals from Croatian leaders in Bosnia over the weekend.

One senior diplomat earlier in the week had

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Europeans Pump Up Defiance to New U.S. Sanctions

Total Affirms Commitment To Deals in Libya and Iran

By Max Berley
Special to the Herald Tribune

PARIS — Total SA plans to defend its investments in Libya and Iran, despite the threat of sanctions from the United States, and the French oil company is also looking for opportunities in countries that might be subject to similar American measures, its chairman said.

In an interview with the International Herald Tribune, Thierry Desmarest, Total's chairman, affirmed the company's commitment to invest in countries that are increasingly viewed as "pariah states" by the United States, including Iran and Libya, as well as Burma, Syria, Iraq and Colombia.

Total, the first foreign company to have signed a deal with Iran after the Iranian revolution of 1979, was a key target of the law. The sponsor of the legislation, Senator Alfonse D'Amato, earlier this year warned Total that its investments in oil fields at Sirri, Iran, were "very distressing."

The New York Republican also said that any business deal that helped Iran develop its energy sector was considered a "direct threat to U.S. national security" by members of Congress.

Total, however, was undeterred. "What we believe is that policies of embargo, of blockade, or economic isolation, are not the solution to the

See TOTAL, Page 8

EU Officials View Threat As Clinton Electoral Ploy

By Alan Cowell
New York Times Service

BONN — Beyond loud protests and warnings of reprisals, European officials chose Tuesday to depict President Bill Clinton's threat of sanctions against foreign companies investing in Iran and Libya as an electoral ploy that would have little real impact on either trade or terrorism.

Officials in Germany, France, Italy and Turkey — which has close economic links with both Iran and Europe — said the new U.S. policy would not deter them from dealing with the two nations, which Washington has cast as principal sponsors of terrorism.

Mr. Clinton signed the bill into law Monday at a time of heightened worries in the United States about terrorism, following the crash of TWA Flight 800, the bomb explosion at the Atlanta Olympics and the bombing of an American military apartment complex in Saudi Arabia.

At France's behest, the European Union is discussing possible retaliation against U.S. economic interests, the Foreign Ministry in Paris said Tuesday.

But after vehement European protests Monday, senior Italian and German officials — like Iran itself — played down the probable impact of the legislation, seeking to prevent an escalation of the

See PLOY, Page 8

West Pressures Jakarta

Crackdown Spurs Human Rights Concerns

Compiled by Our Staff From Dispatches

JAKARTA — Western pressure on Indonesia mounted Tuesday because of a crackdown on a leading opposition party in which about 170 people have been detained after riots that were prompted by a raid on the party's headquarters.

The United States threatened unspecified steps against Indonesia, while a European Union representative in Jakarta said the European community's concern over human rights infringements had been conveyed "at a high level." In Washington late Monday, the White House chief of staff, Leon A. Panetta, declined to outline possible measures the United States might take; he did not threaten to scrap a planned sale of nine F-16 fighter jets to Indonesia.

In Oslo, three political parties called for a boycott of aid to Norwegian firms investing in Indonesia, while in London a Foreign Office official called on all parties in Indonesia to exercise restraint.

Reaction from Indonesia's immediate neighbors and partners in the Association of South East Asian Nations, or ASEAN, was, as usual, muted.

In Jakarta, the Indonesian opposition leader, Megawati Sukarnoputri, the daughter of former President Sukarno, agreed Tuesday to be questioned by the police about the July 27 riot that erupted after security forces raided her party headquarters.

She had earlier refused to be questioned about the incident, in which at least three people were killed, saying the summons failed to say that she was a member of Parliament and lacked President Suharto's approval, which is necessary for police questioning of a legislator. But after a new summons was issued to meet her objections, Ms. Megawati agreed to appear at police headquarters Friday morning, said Sopan Sophian, a board member of her Indonesian Democratic Party.

"The new summons is in accordance with the discussion we had with lawyers of Megawati on Monday," said a police spokesman, Lieutenant Colonel Imam Haryatna.

Meanwhile, in Sydney, officials of the financially hard-pressed Australian Labor Party scoffed at assertions by the Indonesian military that it had helped finance Indonesia's People's Democratic Party, which is accused of complicity in the riots.

The Indonesian military backtracked on the accusations, with Lieutenant General Syarwan Hamid saying that "it was Australian labor organizations, not the Labor Party." *(AFP, AP)*

Tatan Syuflana/Reuters

Jakarta riot police resting outside the opposition party's headquarters.

Newsstand Prices

Andorra	10.00 FF	Lebanon	LL 3,000
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Cameroon	1,600 CFA	Qatar	10.00 Riials
Egypt	£E 5	Réunion	12.50 FF
France	10.00 FF	Saudi Arabia	10.00 R.
Gabon	1100 CFA	Senegal	1,100 CFA
Greece	350 Dr.	Spain	225 PTAS
Italy	2,800 Lire	Tunisia	1,250 Din
Ivory Coast	1,250 CFA	U.A.E.	10.00 Dirh
Jordan	1,250 JD	U.S. Mil. (Eur.)	$1.20

AGENDA

16 Punished for Croatia Air Crash

WASHINGTON (Reuters) — The U.S. Air Force said Monday that two generals and 14 other officers had been given official reprimands or other punishment in connection with the April 3 plane crash in Croatia that killed Secretary of Commerce Secretary Ronald Brown and 34 other people.

The punishments ranged from sanctions that air force officials said were likely to end the careers of the senior officers affected to less punitive verbal counseling. The air force T-43 passenger plane crashed while attempting to land in rain and fog at Dubrovnik. The Pentagon said subsequently that military passenger planes were not supposed to try landings at Dubrovnik in bad weather.

The nonjudicial punishments to two generals, six colonels, six lieutenant colonels and two majors were handed down by General Michael Ryan, commander of U.S. Air Forces in Europe, the announcement said.

The officers reprimanded were Brigadier General William Stevens, former commander of the 86th Airlift Wing; Colonel Roger Hansen, the wing's former deputy commander, and Colonel John Mazurowski, who had headed the 86th Operations Group.

Dow Jones	Trib Index
Up	Down
21.83	0.28%
5696.11	136.68

The Dollar

New York	Tues. close	previous close
DM	1.4835	1.4813
Pound	1.5405	1.545
Yen	106.70	106.53
FF	5.056	5.0305

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Changes in an Elite Military / **Careers Over Guns**

Young Israelis Lose Zeal for Army Duty

By Glenn Frankel
Washington Post Service

ISRAELI-OCCUPIED SOUTHERN LEBANON — Time passes slowly for soldiers at a military observation post high atop the portion of southern Lebanon that Israel has occupied since 1982 as a protective "security zone."

The soldiers spend their days and nights peering through high-powered telescopes at the valley below, looking for signs of hostile Hezbollah guerrillas on the move, alternating tedious duty with snatches of sleep in gray bunkhouses of corrugated sheet metal that bake in summer and freeze in winter.

These soldiers are proud members of the 50th Nahal Battalion, one of Israel's elite combat units. They are among the best-trained, best-equipped and most highly motivated of Israel's young warriors. "We know why we are here," said Chai, 21, a sergeant from southern Israel. "We protect the northern settlements of our country. If we weren't here, they would be in danger."

Still, even in this last outpost in the last Arab-Israeli war, soldiers these days are expressing doubts — not about their mission, but about their future and about the army's place in a changing society. They read headlines about defense budget cuts and talk to friends and relatives back home. And they say they can see that their military service is no longer appreciated quite the way it once was, that it no longer is their ticket to success in the civilian world.

"I see no real benefit for me," said Barak, 21, who hopes to become a photographer when he finishes his service in three months. He and other soldiers here were interviewed under army rules that do not allow use of their full names. "When you go for a job interview it makes no difference where you served. Today the army is just routine. Nobody cares about it."

THAT IS A BIT of an exaggeration; military service remains a source of pride and social cachet for many Israelis. But as the young men of the 50th Battalion are finding out, Israel's citizen army is losing its unique place as the central unifying force of this evolving society. Like other governmental institutions, the army has found it is not immune from the country's gradual transformation from a socialistic garrison state under siege to a more open, bourgeois and consumer-oriented society in which individualism is celebrated rather than treated with suspicion.

"There's been a big shift in attitudes among the young," said Itamar Lurie, a Hebrew University psychologist who, over a period of six years, has surveyed Jerusalem high school students about the army. "Once, the socially desirable response was, 'I want to serve, I want to be a fighter.' Now it has shifted radically, and I see it as a symbol of many important changes in this society."

The Israel Defense Force has long been regarded as one of the country's bedrock institutions. Every Jewish male was required to serve three years after high school and then to put in 30 years of annual reserve duty, while most women served two-year stints.

The army gained a reputation for excellence in four successive Arab-Israeli wars, and it provided a melting pot for Israel's varied ethnic groups and cultures, offering education in the Hebrew language and Jewish culture for those who lacked it. Military service became an essential rite of passage.

But the army's image has suffered many blows — the traumatic surprise attack in October 1973 by Egyptian and Syrian forces, the 1982 invasion of Lebanon that cost Israel heavily, the searing divisiveness that grew out of the army's suppression of the Palestinian uprising against Israeli occupation in the West Bank and, then, the Gaza Strip disorders in the late 1980s.

Jim Hollander/Reuters

Soldiers of an elite army unit being briefed before going on patrol in southern Lebanon. 'Today the army is just routine,' says one. 'Nobody cares about it.'

These reverses stripped the army of the relative immunity from public criticism it once enjoyed. "It's true that over the past 20 years the army's poor performance has eaten at its status and position," said an Israeli historian, Benny Morris. "But it has also suffered from the general movement of the country away from ideology over the past decade. Each person wants his own big villa and car. What's important is what's good for the individual, not for the collective."

It is a complex picture. High school boys still sign up for strenuous preparatory courses to compete for hard-to-get slots in elite combat units, the same way some students in the United States compete for admission to Ivy League colleges. The army says it still gets eight applicants for every opening in its elite units. But in surveys, fewer young people cite patriotism and service to the community as their motivation. More talk about individual goals.

At the same time, Israeli society has reduced its reliance on the army. Defense spending has steadily declined as a percentage of the gross national product over the last two decades, and more deep cuts are on the way in the budget proposed by Prime Minister Benjamin Netanyahu's government. Like many businesses, the army has slimmed down, putting less emphasis on maintaining a large force and more on expensive, high-tech weaponry. Reserve duty is being reduced for noncombat soldiers. There is even talk of what was once the ultimate heresy: turning the army into an all-professional force.

Already, many Israelis do not serve. Nearly 18 percent of eligible males are exempted, largely for religious, physical or psychological reasons or because they do not meet minimum standards. According to unofficial estimates, another 15 percent of conscripts drop out along the way — which means that all told, nearly a third of Israeli males do not complete the mandated three years of service.

One sign of the times is the career of Aviv Geffen, Israel's most popular rock star, who boasts on stage about his avoidance of military service. In the past, such blatant evasion of duty would have been a black mark, but Mr. Geffen's career is thriving.

Even in Parliament, army service is no longer a prerequisite for success. Due to the large contingent of new immigrants who came here as adults and of ultra-Orthodox Jews who can exempt themselves from conscription, by one estimate as many as a third of the new Parliament's members have done minimal military duty or none at all.

A 20-year-old Jerusalem man who insisted his name not be used told of how he was able to drop out of the army after just 13 months of service. He said he was astonished to find that a quick trip to an army psychologist, where he complained that he was bored and depressed, got him a psychological discharge.

HE HAD started out in a combat unit learning to disarm mines and other explosives — work that was rigorous and challenging. But after he was transferred to a medical unit, he said, he found the duty tedious. Corruption and overstaffing were rife, he said. Five people worked in an office where one would have sufficed. Some reported for work only one or two days a week. "It was so much easier on the one hand and so demoralizing on the other," he recalled. "I felt it was a waste of time and I really didn't fit."

In the past, such a young man would have been encouraged by family and friends to stick it out. But he said he saw no enduring stigma for having dropped out and, unless he wants a government security job, no penalty.

Only about 50 percent of Israeli women perform military service, and many of them say they feel they, too, are wasting their time.

Even in elite units, the sense of discipline and commitment seems more elusive. Newspaper reports tell how some soldiers serving in southern Lebanon equip themselves with cellular phones to call home or to order pizzas from northern Israel.

Some Swift Deductions Greet Dole's Tax Plan

By Clay Chandler
Washington Post Service

WASHINGTON — The economic plan unveiled by Bob Dole envisions a vibrant new world of lower taxes, fatter paychecks and booming growth.

But for that vision to become reality, a host of specific assumptions — about the degree to which reduced taxes will spur Americans to work harder and more efficiently, about a Dole administration's willingness to rein in government spending and about the behavior of financial markets and the Federal Reserve — all must hold true.

Economists, investors and budget experts immediately questioned the validity of those assumptions and the budget numbers underlying Mr. Dole's ambitious claims.

"There's a lot of wishful thinking in the Dole projections," warned Song Won Sohn, chief economist at Norwest Corp. in Minnesota. "If we were to put in a package like this, I'm concerned that the income growth effects would be negative, not positive."

But John Lipsky, an economist at Salomon Brothers and one of the informal advisers to the Dole campaign, hailed the economic plan as an important step forward.

"In broad terms, the notion of fundamental tax reform, with an immediate tax cut representing a down payment, would seem a very positive recipe," he said.

Mr. Lipsky cautioned, however, that the Dole plan still left the problem of soaring government spending on entitlements such as Medicare and Social Security. This is a problem, he said, "to be dealt with in the future."

Here are the major assumptions of the plan that was unveiled Monday by the Republican candidate for president:

Tax Cuts and Productivity

Supporters contend that Americans will work harder and smarter if they are allowed to keep more of what they earn, thus increasing productivity, or output per worker. The Dole camp also says the plan would induce Americans to save more, thus making more capital available for businesses to invest in new plants, machinery and the like.

But many economists argue that Mr. Dole overestimates how much tax cuts would increase productive capacity. Tax cuts alone, they said, will not increase the supply of workers or guarantee that companies will buy new factories and machinery — both keys to increased growth.

Many economists believe the economy is running full tilt now, since unemployment is low and many companies are operating near peak capacity. If those economists are right, tax cuts leading to more consumer spending will create more inflationary pressure than real growth.

Cutting Government Spending

Mr. Dole said he would finance part of his generous tax cut package by drawing on $393 billion from spending cuts, many of them unspecified, contained in the last Republican budget resolution; a 10 percent across-the-board cut in nondefense discretionary spending; government auctions of federal broadcast frequencies, and a series of cuts in the commerce and energy departments.

But aides have offered little detail about those spending cuts, arguing that Mr. Dole's program is only a campaign proposal and therefore does not require the level of detail normally associated with full-blown legislation.

Even supporters say the candidate will have to do better than that if his plan is to be taken seriously.

Revenue From Growth

Many economists questioned the Dole campaign's assumption that the proposed tax cuts would generate as much as $147 billion in increased government revenue by boosting economic growth. Dole aides describe that projection — which they are relying on to pay for about 27 percent of the cost of the tax cut package — as conservative by historical standards.

But President Ronald Reagan, the godfather of supply-side economics, said that only 17 percent of his across-the-board tax cuts in 1981 would be offset by added revenue resulting from higher growth rates.

"It would appear that Senator Dole's economic advisers have been feeding their calculators performance-enhancing drugs," said a former director of the Congressional Budget Office, Robert Reischauer.

Economists at the accounting firm of Coopers & Lybrand said Mr. Dole's 15 percent cut in income tax rates could generate added revenue — the "feedback effect" — to cover as much as 28 percent of the total cost. But an official at that firm, John Wilkins, said that could only happen if the spending cuts materialized and Mr. Dole's plan did nothing to increase the federal deficit or spark a rise in long-term interest rates.

The Fed and the Markets

Several investors and financial market economists warned that Mr. Dole's plan would almost certainly send interest rates higher if traders perceived it had a chance of being implemented, because its spending cuts were so vague.

Glossing over spending cuts also might concern the Fed, whose policy-making arm sets short-term interest rates.

The Federal Reserve chairman, Alan Greenspan, told Congress last month that "any initiatives which were taken to enhance economic growth should start, first, with the presumption that it would not increase the deficit."

Felix Rohatyn, managing director of Lazard Freres & Co. and a prominent Democrat who has echoed Mr. Dole's assertions that the economy's growth potential could be lifted beyond 2.5 percent without triggering inflation, predicted that Mr. Dole's tax cut strategy would win few converts in financial markets.

"You can't have big tax cuts without spooking the bond market," Mr. Rohatyn said. Mr. Dole's "objective is fine," he added, "but the means to get there is completely wrong."

TRAVEL UPDATE

A Slow Tourist Season for France

PARIS (Reuters) — France's summer tourist season is off to a weak start because of cool weather, tight family budgets and a school year that ended later than usual, tourism officials said Tuesday.

A strong franc and travel bargains elsewhere in Europe also contributed to the decline, the officials said.

More Strikes Threatened in U.K.

LONDON (Reuters) — A rash of increasingly bitter strikes involving postal, rail and Underground train unions is set to continue, with no end in sight.

Postal workers walked out Tuesday in the fourth of a series of 24-hour strikes over pay and working practices that will be extended by five more stoppages this month and next.

London's Underground drivers planned to stop work Wednesday in the seventh of a series of one-day walkouts over pay and working hours.

Lufthansa Downgrades Its Socks

FRANKFURT (AFP) — Lufthansa is to downgrade the quality of the socks that it gives to first- and business-class passengers as part of a cost-cutting drive.

Instead of the pairs of absorbent material that it has been handing out for 10 years, passengers will receive a simpler, knitted variety of sock, the airline's company journal reported. The move will save an estimated 800,000 Deutsche marks ($540,000) a year, the article said.

Airlines to Fight U.S. Gambling Ban

SINGAPORE (AP) — A coalition of the world's leading airlines plans to battle a U.S. ban on in-flight gambling, which could earn them millions of dollars.

Singapore Airlines, Swissair and British Airways are the pioneers of a project to install electronic gaming devices on some of its jets in the next few months. Passengers 18 or older will use credit cards to play poker, blackjack, roulette and slot-machine games on video screens fixed on their seats.

U.S. law prohibits domestic and foreign airlines from operating on-board electronic gaming machines on flights to and from America.

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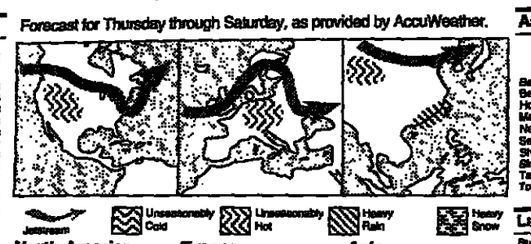
WEATHER

Forecast for Thursday through Saturday, as provided by AccuWeather.



Jetstream · Unseasonably Cold · Unseasonably Hot · Heavy Rain · Heavy Snow

North America Hot and humid in the northeast Thursday, but cooler weather will move in Friday and Saturday, along with a few showers and thunderstorms. Sunny, hot and dry from the central and southern Plains across the Rockies to the Northwest; parts of Oregon and Idaho will reach 100 degrees.

Europe Very warm and dry from Berlin eastward across Poland to Belarus Thursday through Saturday. London will be partly sunny, breezy and comfortable with a shower at times. Amsterdam and Paris will be partly sunny and warm with the chance for a shower. Sunny and warm from Madrid to Athens.

Asia Sunny, hot and dry across western China with afternoon readings in the middle to upper 30s. Eastern China, Korea and Japan will be very warm and humid with a shower or thunderstorm at times. Heavy rains are possible across southeastern China from Hainan Island to Hong Kong and Taiwan.

Europe

	Today High	Today Low	Tomorrow High	Tomorrow Low
Algarve	24/75	17/62 pc	23/82	19/66 pc
Amsterdam	27/80	17/62 s	23/73	16/61 pc
Antwerp	31/88	12/53 s	32/89	14/57 pc
Athens	33/91	24/75 s	34/93	24/75 pc
Barcelona	24/75	19/66 pc	25/77	18/64 pc
Belgrade	29/84	14/57 pc	30/86	16/61 pc
Berlin	28/79	14/57 s	25/77	16/61 pc
Brussels	27/80	17/62 pc	24/75	16/61 pc
Budapest	29/79	15/59 pc	28/82	17/62 pc
Copenhagen	21/70	12/53 s	23/73	15/59 c
Costa Del Sol	27/80	18/64 s	30/86	21/70 pc
Dublin	19/66	15/59 r	19/66	13/55 pc
Edinburgh	23/73	13/55 s	19/66	14/57 c
Florence	29/84	17/62 pc	31/88	17/62 pc
Frankfurt	25/77	13/55 s	24/75	15/59 pc
Geneva	29/77	15/59 r	27/80	14/57 pc
Helsinki	21/70	11/52 s	20/68	10/50 s
Istanbul	33/91	21/70 s	32/89	21/70 pc
Las Palmas	28/82	21/70 s	27/80	20/68 s
Lisbon	23/73	16/61 pc	28/79	17/62 pc
London	23/73	14/57 sh	24/75	16/61 pc
Madrid	30/86	15/59 pc	32/89	17/62 pc
Mallorca	23/73	21/70 pc	25/77	19/66 pc
Milan	27/80	16/61 t	30/86	18/64 pc
Moscow	23/73	11/52 s	18/64	7/44 pc
Munich	24/75	13/55 pc	25/77	14/57 pc
Nice	28/79	19/66 c	27/80	19/66 pc
Oslo	22/71	13/55 pc	23/73	14/57 pc
Paris	28/79	18/61 c	25/77	14/57 pc
Prague	25/77	12/53 pc	25/77	13/55 pc
Reykjavik	12/53	10/50 c	15/59	9/48 r
Rome	29/84	19/66 s	31/88	19/66 pc
St. Petersburg	22/71	12/53 pc	18/64	9/48 s
Stockholm	21/70	12/53 s	21/70	13/55 pc
Strasbourg	25/77	13/55 s	26/79	15/59 pc
Tallinn	22/71	11/52 s	19/66	10/50 s
Venice	24/75	18/64 c	29/84	19/66 pc
Vienna	25/77	15/59 pc	27/80	17/62 pc
Warsaw	25/77	12/53 pc	24/75	13/55 pc
Zurich	22/71	17/62 sh	28/79	16/61 pc

Oceania

Auckland	14/57	6/43 sh	13/55	4/39 pc
Sydney	18/64	11/52 s	18/64	4/39 pc

Middle East

	Today High	Today Low	Tomorrow High	Tomorrow Low
Abu Dhabi	40/104	28/82 s	41/106	28/82 s
Beirut	31/88	22/71 s	29/84	23/73 s
Cairo	35/97	22/71 s	37/99	22/71 s
Damascus	34/93	16/61 s	33/91	16/61 s
Jerusalem	30/86	19/61 s	29/84	17/62 s
Kuwait	41/106	25/77 s	43/109	25/77 s
Riyadh	42/107	28/82 s	42/107	28/82 s

Africa

	Today High	Today Low	Tomorrow High	Tomorrow Low
Algiers	34/93	22/71 s	33/91	21/70 s
Cape Town	12/53	6/43 pc	16/61	8/46 pc
Casablanca	25/77	17/62 s	24/75	18/64 s
Harare	28/79	16/61 r	25/77	14/57 r
Lagos	28/82	23/73 pc	28/82	23/73 pc
Nairobi	23/73	12/53 pc	23/73	12/53 s
Tunis	37/99	23/73 s	37/99	23/73 s

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thundershorms, r-rain, sf-snow flurries, sn-snow, Hos, W-Weather. All maps, forecasts and data provided by AccuWeather, Inc. © 1996

Asia

	Today High	Today Low	Tomorrow High	Tomorrow Low
Bangkok	32/89	24/75 t	33/91	24/75 sh
Beijing	28/79	22/71 t	29/84	23/77 pc
Hong Kong	31/88	28/79 pc	31/88	28/77 pc
Manila	31/88	23/73 t	31/88	23/73 pc
New Delhi	33/91	27/80 t	34/93	26/82 c
Seoul	31/88	24/75 pc	32/89	23/73 s
Shanghai	33/91	28/79 pc	33/91	28/79 pc
Singapore	31/88	23/73 t	31/88	23/73 c
Taipei	32/89	27/80 sh	32/89	25/82 r
Tokyo	32/89	24/75 pc	31/88	24/75 c

Latin America

Buenos Aires	16/61	5/41 pc	14/57	4/39 pc
Caracas	31/88	24/75 t	32/89	24/75 pc
Lima	21/70	16/61 c	20/68	18/61 pc
Mexico City	24/75	13/55 sn	25/77	14/57 pc
Rio de Janeiro	29/84	17/62 s	28/79	18/64 pc
Santiago	16/52	-1/31 c	17/62	4/39 s

North America

Anchorage	18/64	8/46 pc	18/64	9/48 pc
Atlanta	33/91	22/71 t	32/89	22/71 pc
Boston	31/88	21/70 s	29/82	19/66 pc
Chicago	33/91	23/73 pc	31/88	20/68 pc
Dallas	37/99	24/75 c	35/95	23/73 pc
Denver	29/82	12/53 pc	31/88	16/61 pc
Detroit	33/91	22/71 pc	31/88	20/68 pc
Honolulu	30/86	23/73 pc	31/88	23/73 pc
Houston	36/97	24/75 pc	33/91	23/73 pc
Los Angeles	27/80	18/64 s	29/84	19/66 pc
Miami	33/91	25/77 pc	32/89	25/77 pc
Minneapolis	33/89	20/68 s	29/82	18/64 pc
Montreal	31/88	17/62 pc	27/80	10/50 pc
Nassau	32/89	24/75 pc	33/91	24/75 pc
New York	31/88	22/71 s	32/89	23/73 pc
Phoenix	41/106	26/79 t	43/109	28/84 r
San Fran.	24/75	13/55 s	26/79	14/57 s
Seattle	23/73	13/55 pc	25/78	14/57 pc
Toronto	32/89	19/66 pc	27/80	6/43 pc
Vancouver	22/71	14/57 pc	24/75	17/62 pc
Washington	32/89	22/71 s	34/93	23/73 pc

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Australia (Telstra)	1-800-881-877	Greece +	008-001-411	Netherlands Antilles +		Thailand	001-999-13-877
Austria +	022-903-014	Guam	950-1366	(Curacao & Bonaire)+	001-800-745-1111	Turkey +	99-800-1-4477
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THE AMERICAS

Fights, Old and New: Republicans and Democrats Gear Up for Conventions

Dole Loses an Abortion Battle

By Thomas B. Edsall and William Claiborne
Washington Post Service

SAN DIEGO — The Christian right and abortion foes have joined with Patrick J. Buchanan, the conservative, to force Bob Dole, the Republican Party's presumed presidential nominee, to all but abandon his attempt to make the party platform more acceptable to Republicans who support abortion rights.

In private negotiations on the opening day of hearings on the platform, the Dole campaign officials and conservative leaders agreed to add a statement to the document that urges tolerance of opposing views but without any language referring specifically to abortion.

The document reiterates the party's long support for a constitutional amendment banning abortion.

The agreement, which was endorsed Monday night by the individual rights and personal safety subcommittee of the Platform Committee, and must be approved by the Platform Committee, declares, "We are the party of the open door" and then says:

"While our party remains steadfast in its commitment to advancing its historic principles and ideals, we also recognize that members of our party have deeply held and sometimes differing views."

This represents a major retreat from language Mr. Dole proposed July 12. At that time, he proposed that the platform say:

"We also recognize that members of our party have deeply held and sometimes differing views of issues of personal conscience like abortion and capital punishment. We view this diversity of views as a strength, not as a sign of weakness."

Abortion opponents were insistent that the issue not be treated as a matter of "personal conscience," and that specific reference to abortion in the tolerance section be dropped.

The changes approved Monday also resulted in the elimination of the word "tolerance," but it was not clear whether this was done purposefully.

On a 20-to-4 vote, the platform subcommittee rejected a motion by state Senator Walter Freed of Vermont, an abortion rights advocate, to remove the anti-abortion language from the platform.

Mr. Freed said after the vote that abortion rights supporters do not have the votes to take the issue to the full platform committee or to the floor of the Republican National Convention.

The Dole officials apparently were willing to abandon both the references to abortion and "personal conscience" to avoid a potentially damaging public fight in the Platform Committee and at the convention, which convenes in San Diego next week to nominate the longtime Kansas senator who resigned this summer to campaign.

"Senator Dole got what he wanted, which was to get this issue behind him, to have tolerance language stay," said Paul Manafort, his chief platform negotiator.

The Christian Coalition hailed the agreement.

"We're just absolutely thrilled," said the Coalition's executive director, Ralph Reed, The Associated Press reported.

But moderate Republicans who support abortion rights — who make up a small minority of delegates to the convention — protested that Mr. Dole's abortion concession further endangered his election chances.

"They have just disinvited us again," said Ann Stone, head of Republicans for Choice. "The payback will be in November."

The White House chief of staff, Leon Panetta, chalked up the revised Republican statement to extremism in the Republican Party, The Associated Press reported from Washington.

"I think it's unfortunate because Bob Dole himself supported a tolerance provision," Mr. Panetta said.

Chicago in '68 – War at Home

By Edward Walsh
Washington Post Service

CHICAGO — Twenty-eight years later, the emotion still filters through Charles B. Roberts's voice as he recalls the events of those sultry August nights.

He was a 25-year-old police officer whose fledgling law-enforcement career had been interrupted by military service and a tour of duty in Vietnam.

In late August 1968, Mr. Roberts was back on the streets of this city in his blue uniform, facing what he thought of as "the same people who were standing at the gates when you got out of the military, calling you baby killers."

"To go into your Grant Park and see the Viet Cong flag flying from one of those statues, yeah, it had an impact," he said.

"Your Grant Park" — that's how Mr. Roberts said it, how he saw it at the time, how he still views the violent clash between anti-Vietnam War protesters and the Chicago Police Department that took place here during the 1968 Democratic National Convention.

Reflecting the fierce civic pride of their commander in chief, Mayor Richard J. Daley, the police officers on the streets saw themselves as "the last line" protecting their lake-front park, their city from anarchy, Mr. Roberts recalled.

But, of course, that was a long time ago. "Put the Viet Cong flag up in Grant Park now, and these young officers wouldn't know what it was," he said with a wry smile. "That's good."

Indeed it is, for the police know that, among their other duties during the Democratic National Convention in August, they will have to battle the ghosts of 1968. It will be the first national political convention in Chicago since then, and the stakes are high.

Chicago, which prides itself on being "the city that works," has to overcome the blemish on its reputation.

The Democratic convention will be held Aug. 26-29, the exact dates of the 1968 gathering. A local entrepreneur is already doing a brisk business in the sale of T-shirts that proclaim: "Chicago Police: We kicked your father's ass in 1968. ... Wait 'til you see what we do to you."

Just as in 1968, the local police will be on the front line, only this time, Mr. Roberts said, "we're prepared."

They have been preparing for months, but for a far-different situation than that faced by the police of a generation ago.

If the times have changed, so, too, has the 13,500-strong Chicago police force. In 1968, the vast majority of the force consisted of people much like Mr. Roberts — white men from middle- and working-class backgrounds, many veterans of the military. There was a huge emotional gulf, filled with mutual resentment and contempt on both sides, that separated them from the horde of college students and others who descended on their city to protest the distant war.

Today, the police department is led by Matt L. Rodriguez, a Mexican American who four years ago succeeded a black man as superintendent.

Among rank-and-file officers, in general much better educated than their 1968 counterparts, 25 percent are black, 10 percent Hispanic and 18 percent women. Women made up only 1 percent of the force in 1968.

Only about 7 percent of the officers from the 1968 force are still on active duty. (Police officers, however, have been among the most avid buyers of the "kicked your father's ass" T-shirts.)

At the Chicago Police Training Academy, which Mr. Roberts now runs as the assistant deputy superintendent of training, about 2,000 members of the department's tactical units were put through a special two-day training program.

In addition to customary instruction on the care of their equipment and crowd-control techniques, these mostly younger officers were given lectures on freedom of speech and the rights of demonstrators.

Time Is the Enemy of TWA Crash Investigators

By Dan Barry
New York Times Service

NEW YORK — Three weeks after the Atlantic Ocean swallowed a flaming Boeing 747 that fell from the sky, an investigation both urgent and meticulous continues to explore the prevailing theory that the jumbo jet's downfall was caused by a bomb. But the unique circumstances surrounding the case of Trans World Airlines Flight 800 have made that challenge all the more difficult.

In particular, investigators continue to be concerned with what effect the extended submersion in saltwater might have on telltale chemical traces that a bomb would have left on airplane aluminum, plastic cargo containers, luggage — and anything else from the jumbo jet's front end, where investigators theorize the explosion that downed the aircraft took place.

More than 90 percent of the airplane remains scattered on the ocean floor, 120 feet (36 meters) below the surface.

Christopher Ronay, the former head of the FBI's explosives unit and now president of the Institute of Makers of Explosives, said investigators have cause for concern.

"Your explosive residue adheres to all sorts of materials — to carpet fibers and upholstery and plastics, and it can be trapped in the surface material through all sorts of means," he said. "And certainly water washes away some kinds of residues. It deteriorates certain kinds of residues."

But, as Mr. Ronay and others point out, the explosion of Flight 800 remains a puzzle of many pieces. The airplane may or may not have been brought down by a bomb. And if a bomb is the cause, the explosive material could have been one of several kinds. Depending on the kind of explosive used, the ocean water could either wash away the chemical residue, or have little effect at all.

Charles Krupa/The Associated Press

Coast Guardsmen guiding a piece of the jet's fuselage onto a trailer on Long Island.

Jimmie Oxley, a chemist and consultant to the FBI and the Bureau of Alcohol, Tobacco and Firearms, said the question "is a legitimate concern."

But, like other veterans of previous explosion investigations, she said she is struck by the silence she hears.

"It's still a strange explosive event because no credible claims have been filed," she said. "It's really odd. I can certainly come up with most of those groups who would have said, 'Ha ha, we got you.' But nobody has said that yet, nobody that anybody believes."

Nevertheless, the FBI continues to explore the possibility that a bomb caused the airplane to split in two, killing all 230 people on board.

And Mr. Ronay, who helped to coordinate the bureau's successful investigation into the 1988 explosion of Pan Am Flight 103 over Lockerbie, Scotland, expressed confidence in the FBI laboratory's sophisticated equipment and in Tom Thurman, his successor as chief of the explosives unit and one of the heroes in the Lockerbie case.

Mr. Thurman and his team of forensic specialists have been examining the airplane debris that is recovered from the ocean and brought to an airplane hangar in Calverton, Long Island.

Almost from the beginning, federal law enforcement officials have wondered whether the effects of ocean saltwater could damage or even erase invaluable forensic evidence, possibly suggestive of a bomb, from pieces of metal at the ocean bottom.

They consulted chemists, who gave varying opinions on the issue. Some experts said that the saltwater would not damage metal very near a blast site. Those experts said that the chemicals from a bomb would still be present in the metal because the chemical compounds would take on the very properties of the metal.

But other chemists cautioned that there was a chance that saltwater could erase chemical residue, particularly from pieces of metal that were not near the blast site.

Joseph Cantamessa Jr., a special agent in charge of the FBI, said that investigators were very concerned that they would not retrieve the evidence in time to get forensic evidence. "It's the reason we have been so impatient about getting the evidence in the lab for testing," he said.

In the Air-India bombing of June 1985, investigators never found a piece of forensic evidence suggestive of a bomb from the floor of the Irish Sea. The jumbo jet exploded, and the wreckage settled in a seven-mile (11-kilometer) debris line, as much as 7,100 feet below the sea.

Investigators of that downing said that chemists and forensic experts had told them that seawater could harm, or even erase, forensic evidence from pieces of fuselage.

Meanwhile, off the coast of Long Island, investigators have found a new trail of debris from Flight 800 several miles closer to Kennedy International Airport than any wreckage found before, and among the items scattered on the ocean floor, officials said, were large suitcases and pieces of clothing.

The discovery bolstered the theory that an explosion occurred in or near the Boeing 747's forward cargo hold, blowing the suitcases out of the plane first, even before the nose of the plane separated from the fuselage and fell into the ocean, investigators said Monday night.

The Diane G., a search vessel chartered by the U.S. Navy, made the important find late Monday in an area several miles west of the spot on the ocean floor where the tangled wreckage of the cockpit was retrieved over the weekend.

Parties Plan Tight Security

Convention Organizers Alarmed by Bombings

By Jayson T. Blair
The Boston Globe

WASHINGTON — The shock waves caused by the explosion that ripped through Atlanta's Centennial Olympic Park a week ago sent resounding vibrations through Chicago and San Diego, the cities that are host to the Democratic and Republican national conventions.

With both conventions scheduled this month, the Olympic bombing and the explosion aboard TWA Flight 800 in New York have heightened concerns among security officials preparing for the thousands of delegates and dignitaries who are expected to attend.

The federal, state and local law enforcement officials involved with convention security say the two events are ripe targets for terrorists trying to make political statements.

Organizers will deploy metal detectors, bomb-sniffing dogs and security cameras at both convention centers. They also will close streets and set up designated protest areas at both convention centers and at least one hotel.

But, much like the Olympics in Atlanta, the two events are expected to draw hundreds of thousands of people into public areas of the two cities that are hard to protect.

Even now in Washington, FBI agents are gathering intelligence information so they can head off any threats during the two conventions.

In Chicago, Mayor Richard Daley met twice with officials from the 33 security agencies preparing for the Democratic convention that starts Aug. 26 to discuss new security recommendations in light of the Atlanta bombing.

Mr. Daley visited Centennial Park last week and acknowledged that a terrorist attack could "happen any place, at any time."

Chicago convention organizers said they have met with Atlanta security officials and with officials from Oklahoma City.

Chicago's security team has been at work for two years, and it has developed a plan to protect the 35,000 participants expected for the four-day convention. The two recent disasters were not "a wake-up call for Chicago," one official said, who said security has always been a priority.

In San Diego, Mayor Susan Golding called an emergency meeting of security officials for the Republican convention on July 27, hours after the Atlanta bombing.

Maryanne Pintar, Ms. Golding's press secretary, said the mayor was now "confident" in the plans developed during the last year by the 18 law enforcement agencies helping out with the Republican convention, which begins Aug. 12.

Republican organizers have expressed concern about the location of the convention's designated protest site, which is little more than 80 feet (25 meters) from a convention center door. A federal judge rejected a proposal to move the site five blocks from the center. The judge ordered metal detectors for the protest site in his original ruling but changed his mind.

Bomb Pieces in Guard's Home

The Associated Press

ATLANTA — Investigators found fragments of the Centennial Olympic Park bomb in the apartment of the hero guard-turned-suspect, but his lawyer says they were merely souvenirs given by other guards.

The scraps were found in the home of Richard Jewell, praised as the man who spotted the pipe bomb in a knapsack shortly before it exploded early July 27. One woman was killed and 111 people were injured when the blast scattered shrapnel and debris into a concert audience in the park.

"He had three pieces of metal fragments and a piece of wood, and they supposedly had something to do with the explosion," one of Mr. Jewell's lawyers, G. Watson Bryant, said Monday night. "I guess if you're in law enforcement, maybe you would keep such things as souvenirs."

Mr. Bryant told The Atlanta Journal-Constitution that the fragments were given to Mr. Jewell by other guards, who also took pieces of the bomb.

An FBI spokesman, Jay Spadafore, declined to comment on the investigation. He suggested that the agency would not publicly vindicate Mr. Jewell if he is not charged.

AMERICAN TOPICS

Russians Flocking to Florida

Russians, most of them wealthy, are flocking to southern Florida in hopes of escaping the corruption and chaos of their fast-changing country, according to The Miami Herald. As many as 300 former Soviet citizens, some with bodyguards, have moved to the Dade County region in the last three years. Some say it reminds them of resorts along the Black Sea.

Businesses are catering to this infusion of nouveau wealth. In Miami, Moscow Video rents Russian-language videotapes to 1,000 regular clients. A new luxury condominium complex in North Miami Beach has printed its glossy brochure in Russian. Real estate agents have journeyed to Moscow in search of buyers.

The newcomers were preceded by a wave of mostly Jewish Russians in the 1970s and 1980s. There appears to be little friction between the two groups.

But as one earlier arrival, Angela, 32, wryly observed: "Many Russians didn't like the Jews when we were there. Now they decide to leave Russia, and where do they come? To live with us. Who can understand it?"

Short Takes

When Lizzie Borden was tried for the ax murder of her father and stepmother, it was the O. J. Simpson trial of a century ago. Lizzie had been active in church and charitable organizations in Fall River, Massachusetts. When the bodies were found on Aug. 4, 1892, and she was accused of the grisly slayings, prominent townspeople leaped to her defense. Despite some damning evidence (she hated her stepmother bitterly and may have purchased poison the day before), she was acquitted.

This week is Lizzie Borden Week in Fall River, and the murder house is enjoying a new incarnation as the Lizzie Borden Bed and Breakfast Museum. It seems the macabre story, celebrated in a well-known children's ditty, still fascinates. The B & B is booked through December. Its owners say one man wants to sleep on the floor, in the precise spot where Mr. Borden's body was found.

Johns Hopkins Hospital in Baltimore has been rated the nation's best hospital for the sixth straight year by U.S. News & World Report.

Others high on the list: the Mayo Clinic in Rochester, Minnesota; Massachusetts General in Boston; UCLA Medical Center in Los Angeles; Duke University Medical Center in Durham, North Carolina, and the Cleveland Clinic.

California beach bums are learning the joys of the Internet. Cameras hidden in dunes or mounted on oceanfront buildings snap pictures of surf conditions and beam the images to the Internet, reports the Los Angeles Times. Browsers can view the photos of breaking waves on a half-dozen Internet sites, which are updated by the minute.

"I check out the waves on my computer every morning and decide whether I'm going to work or going to the beach," says Tom Kennedy, who owns an insurance agency in Mission Viejo, California.

People all over the world look in on these wave sites for vicarious thrills — the ultimate in "surfing the Net."

International Herald Tribune

POLITICAL NOTES

'Pressure' Over Firings

WASHINGTON — White House counselor Thomas McLarty has testified that three days before the 1993 firing of White House travel office employees, the first lady, Hillary Rodham Clinton, expressed concerns to him about the office and he felt "pressure to act" on the removal of the seven veteran workers.

A Hollywood producer and Clinton friend, Harry Thomason, who pushed for reorganization of the travel office, also has said in a sworn statement that in a meeting five days before the dismissals Mrs. Clinton told him the employees "ought to be gotten out."

Mrs. Clinton has denied any role in the firings or any knowledge of where the decision originated. *(WP)*

Cooley Gives Up the Fight

WASHINGTON — Representative Wes Cooley, Republican of Oregon, an outspoken conservative facing accusations he lied about his war record, said Tuesday he was ending his reelection bid to spare his family suffering and to keep his seat from going to a liberal.

Mr. Cooley, under pressure from the House speaker, Newt Gingrich, and others Republicans to step aside for another Republican candidate, said he wanted to do what is best for the people of his largely conservative, rural Oregon district.

Oregon officials are investigating whether Mr. Cooley falsely claimed to be a Korean War veteran. *(AP)*

Democrats in Tune

PITTSBURGH — Democrats put the final touches on their platform as panel members declared themselves the most harmonious such policy group in memory.

Representative Barbara Kennelly of Connecticut, co-chair of the platform committee, said she had been through a lot of platform debates and had never seen the Democrats work so well together. "I think the platform written here today probably represents the values and vision of the Democratic Party better than I have ever seen," she said.

The platform — the party's policy statement for the approaching national election — takes credit for raising the minimum wage and for forcing a friendlier welfare reform bill through the Republican-controlled Congress. But it says the welfare bill still goes too far in cutting nutritional assistance for poor families with children and reducing aid to legal immigrants.

The platform will be presented to delegates at their four-day convention in Chicago beginning Aug. 26. *(AP)*

Quote/Unquote

Jan van Lohuizen, a Republican pollster, saying Bob Dole might be misjudging the tax issue: "From the point of view of the voter, the fact that a politician increased his taxes is more likely to lead to a 'no' vote than the promise of a tax cut will lead to a 'yes' vote." *(WP)*

Away From Politics

• **Now that The Citadel** in Charleston, South Carolina, is going to admit women, new rules have been announced. Female cadets will live in rooms with latches, be judged by the U.S. Army's physical standards for women and undergo the same stressful first-year training as the men, The Citadel said. Historically, anyone could walk into any room unannounced. Now, they will have to knock. The policy also says that female sophomores, juniors and seniors "may wear conservative lipstick and clear fingernail polish," but freshmen may not while in uniform. *(AP)*

• **The body of Clarence Speal,** a stunt pilot, was recovered strapped inside part of a biplane that workers pulled from the Ohio River in Pittsburgh. His plane plunged into the river Sunday as his wife and thousands of spectators watched him complete a twisting loop. *(AP)*

• **A grenade accident killed one soldier** and wounded 11 taking part in an army exercise Tuesday at Fort Campbell, Kentucky. A small group of soldiers was participating in the live-fire exercise when the fragmentation grenade exploded, said an army spokesman, John Minton. The army would not discuss the circumstances of the accident, which is under investigation. *(AP)*

• **The jury in the Polly Klass murder** case recommended that Richard Allen Davis be put to death for abducting and strangling the 12-year-old California girl in 1993. "This does not bring Polly back into our lives," the girl's father, Marc Klass, said. "It only gets one monster off of the streets." *(AP)*

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ASIA/PACIFIC

China's Giant Dam: Boon or Bust for the Flood-Ravaged Yangtze Valley?

By Steven Mufson
Washington Post Service

BEIJING — Would the colossal Three Gorges Dam now under construction on China's Yangtze River have been able to prevent the devastating summer floods that have taken the lives of at least 1,760 people and cost farmers and businesses billions of dollars?

China's government says the $24 billion dam is the key to flood control in the Yangtze River valley, but many experts question whether the dam would have made any difference this summer. The skeptics note that this summer's rain has fallen into Yangtze tributaries downstream from the dam's catch basin.

The issue is important because while the dam would provide added hydroelectric power throughout central China, the government cites flood control as the main reason for building the dam.

The dam will force a million people from their homes, bury scenic river passes and archaeological treasures under 570 feet (174 meters) of water, and transform the environment along China's mightiest river. Because of this, many lending institutions, such as the World Bank and the U.S. Export-Import Bank, have steered clear of the project.

First proposed in the 1950s, the project long fascinated Mao Zedong, who wrote a poem that said, "Build a stone wall in the river." The dam has the strong backing of Prime Minister Li Peng.

This summer's floods once again highlight the importance of flood control. Virtually every summer, floods take the lives of hundreds, if not thousands, of Chinese and exact a heavy economic toll. And Chinese officials fear a repetition of an even bigger flood, such as the one that took place on the middle and lower reaches of the Yangtze in 1954, killing 30,000 people and displacing 19 million others.

"The most important reason to build the dam is to reduce flooding," said Yuan Guolin, vice president of China-Yangtze Three Gorges Project Development Corp. "There's no other way to solve the problem."

Jiang Liping, a Beijing-based World Bank official, called the dam the "backbone" of China's flood control program and said the project could turn floods that take place every 10 years into floods that occur only once a century.

Mr. Yuan acknowledges how titanic a task it is to tame the network of rivers in central and southern China. He said that had it been operational, the Three Gorges Dam could have lowered the water level in the heavily populated city of Wuhan by 19 to 39 inches (48 to 99 centimeters). Recently, the river reached 95.2 feet in Wuhan, the second highest level in more than a century. If Mr. Yuan is right, the dam might have nudged the level below 92.8 feet — the danger level — but just barely. Many experts have greater doubts.

"The project proponents have implied that Three Gorges would provide protection for the entire Yangtze flood plain, but if you look at what the design attempts to achieve, it's actually substantially less than that," said Philip B. Williams, a hydrologist in San Francisco and president of International Rivers Network, which tries to protect rivers and has been highly critical of the dam. He said that this summer's floods have been "politicized for promoting dam projects" and that the government really wants to build the project to tap the river's hydropower.

Critics say there are several reasons that the dam would not prevent catastrophic flooding. One is that the dam, while big — 607 feet high and 1.2 miles (1.9 kilometers) across — is not big enough. Mr. Williams pointed out that the Three Gorges reservoir would hold less than 10 percent of the water that surged through the river in 60 days during the 1954 flood.

Moreover, the dam would not have much impact on rains downstream. "When flooding occurs from Yichang on down, often it's rainfall coming from the Li, Yuan, Zi, Qing and Xiang rivers," said John Thibodeau of Probe International, a Toronto consulting firm. "Quite often, when there is flooding in the middle reaches of the Yangtze, there's absolutely nothing Three Gorges can do about that."

Critics also argue that the Three Gorges Dam could worsen flooding in certain areas. By plugging the Yangtze, the dam will create an enormous reservoir where the river's stilled waters will deposit huge quantities of sediment that otherwise would be carried downstream. That could cause a number of problems, including clogging the hydropower turbines, robbing downstream agricultural areas of nutrient-rich sediment and gradually reducing the dam's storage capacity.

The sediment left on the reservoir floor could cause problems for the harbor of Chongqing, which will be adjacent to the 375-mile-long reservoir. If so, the government might need to undertake costly dredging to keep Chongqing Harbor open to shipping and prevent flooding there.

Mr. Williams said the money spent on the dam could drain financial resources from projects to reinforce and expand the river's dikes. These dikes are more important for flood control than the dam itself. There are 18,750 miles of dikes along the Yangtze River and its tributaries. They average 39 feet in height and are far higher in some areas.

Mr. Williams argues that China would have made better use of the money invested in the dam by spending it instead on dikes and overflow lakes, such as Dongting Lake, that already can hold three times as much water as the Three Gorges reservoir's projected capacity.

Three Gorges opponents also note that if the dam were to break, it would be catastrophic, potentially killing hundreds of thousands of people. Last year, a human rights organization revealed that an unpublicized dam break in the 1970s had killed tens of thousands of people in central China.

Mr. Yuan answers the dam's critics this way: Even if rains fall mostly downstream, he said, the dam would help ease flooding by reducing the Yangtze's flow.

"It still would have been useful this summer," he said. "It would reduce the pressure on the lower reaches."

Mr. Yuan said the sediment buildup would not affect the harbor in Chongqing any time soon.

"For 100 years after we build the Three Gorges Dam, there won't be any negative effect on the flood situation in Chongqing," he said. "There would be some increase in sediment, but it won't actually cause any increased pressure on flooding. And during those 100 years, if China continues doing other projects, there won't be any negative effect."

Moreover, project designers say they will be able to flush out some of the sediment. But whether such techniques will work is unknown; the Three Gorges dwarfs previous dam projects, and the Yangtze carries more sediment than all but four of the world's rivers.

Critics of the dam say that if the reservoir water rises to flood levels, then a half-million people — in addition to the million who are being relocated now — would be forced from their homes around the reservoir.

Dam proponents, meanwhile, note that this summer, more than 2 million people have been driven from their homes by floods.

Chinese authorities like to refer to the Three Gorges Dam, now under construction, as the most ambitious project since the Great Wall. Site preparation work began in 1994, but the project has been in the planning stages for decades.

Tamil Rebels Dig In at Stronghold

Ferocious Fighting Erupts as Sri Lankan Soldiers Advance

The Associated Press

COLOMBO — Tamil rebels Tuesday put up a ferocious resistance to advancing columns of tanks and infantry in the vanguard of an offensive against the guerrilla stronghold of Kilinochchi, military officials said.

No casualty figures were available from Tuesday's combat.

At least 17 soldiers were killed and 3 wounded in fighting Monday, according to the military, bringing the official toll to 31 since Sunday. The military also said that more than 200 guerrillas were killed in fighting Monday.

The guerrillas said the army's long-range artillery blasted every building in Kilinochchi to heaps of rubble and accused government forces of "conducting a ceaseless attack against civilians."

A statement from the rebels' London office said two teenage sisters were killed when a warplane bombed Murugandy, a town where hundreds of refugees have fled. "This is not an isolated instance," it said.

But the military said its warplanes and artillery had caused "severe damage to identified terrorist locations."

Journalists are not permitted in the region, and no civilian communications exist to provide independent accounts of the action.

On Monday, the military said its troops were about 3 kilometers (1.8 miles) from Kilinochchi, where rebels moved their administrative offices after the army captured Jaffna City last December. The battle is 280 kilometers north of the capital, Colombo.

The campaign against Kilinochchi was intended to drive the rebels deeper into the jungle and break their political and administrative grip on the Tamil population in the north.

It comes three weeks after the rebels scored a major victory, wiping out the east coast garrison at Mullaittivu.

The rebels are fighting for a separate homeland for minority Tamils in the north and east. More than 43,000 people have been killed since 1983.

The offensive against Kilinochchi began on July 26, but it halted for eight days for the army to consolidate ground. Movement resumed Sunday.

The military says at least 305 combatants have died so far in the campaign.

■ Food Shortage Is Feared

Relief workers said Tuesday that food shortages were threatening Tamil refugees in Sri Lanka's northern war zone, with dozens of food-bearing trucks blocked at the front line, The Associated Press reported from Colombo.

"Many people have fled into the jungles or are living on the roadside with little to eat or drink," said a Red Cross coordinator, Sivanathan Kishore, who cited reports from travelers from the region.

Traffic in the area halted three weeks ago after fighting intensified between Tamil rebels and government soldiers.

Paul Barker/Reuters

ROOM FOR ONE MORE — A youth jumping into a pool in Seoul on Tuesday as Koreans sought relief from a blistering heat wave.

BRIEFLY ASIA

Red Cross Warning Of Korean Famine

BEIJING — Flooding in North Korea has pushed food supplies to the breaking point and its ability to keep its people alive is in the balance, a Red Cross official said Tuesday.

"The country is on a knife's edge," said Geoff Dennis, the Pyongyang representative for the International Federation of the Red Cross and Red Crescent Societies.

"Last year's flooding has left North Korea extremely vulnerable to climatic changes," he said, "and this year around 60 percent of the rice harvest has been lost in the worst affected areas."

Mr. Dennis, who spent 10 weeks in North Korea overseeing the federation's rice supplies to 130,000 people left destitute after last year's inundations, said people in the countryside were eating anything edible.

"Generally speaking, throughout the country, there is not enough to eat," he said, adding that many in the flood-hit areas were subsisting on two small bowls of rice a day. *(AFP)*

Agence France-Presse

JAILED — Kanwar Pal Singh Gill, former police chief in India's Punjab, was sentenced Tuesday to five months in prison for slapping a female colleague's bottom.

Torture Alleged in Burma Dissident's Death

BANGKOK — A member of the political party of the Burmese democracy leader Daw Aung San Suu Kyi has died after being tortured in prison, a dissident group said Tuesday.

Hla Than, 52, a lawyer who had spent six years in prison, died at Rangoon General Hospital on Aug. 2 of internal injuries resulting from torture, according to a statement from the National Coalition Government of the Union of Burma, which is based in Washington. The group cited sources inside Burma.

Hla Than's death comes less than two months after the death in prison of Leo Nichols, an honorary consul, and a friend of Daw Aung San Suu Kyi. *(AP)*

China Faces Threat of Spreading Desert

BEIJING — The homes and lands of 400 million Chinese are threatened by desert, which is gobbling up 2,100 square kilometers (810 square miles) of usable land a year, Vice Forestry Minister Zhu Guangyao said Tuesday.

A third of China is already desert, he said, as he outlined a three-phase plan to reclaim by 2050 some 53 million hectares (130 million acres) of land eroded or damaged by wind and water.

Forestry Minister Xu Youfang said China had much to learn from African countries that had long experience of keeping back the sands. *(AFP)*

VOICES From Asia

Yoo Se Hee, a politics professor at Seoul's Hanyang University, on prosecutors' demand for the death penalty for former President Chun Doo Hwan: "How the court will handle this case remains to be seen, but the prosecution's demand for such a sentence is ... a boost to President Kim's ruling party ahead of the presidential election next year." *(Reuters)*

Daw Aung San Suu Kyi, the Burmese opposition leader, saying tourists should not visit Burma while the military government remains in power: "Burma will always be here. Why hurry?" *(AP)*

Mayor Takashi Hiraoka, at a ceremony marking the 51st anniversary of Hiroshima's devastation in the world's first atomic attack: "No matter how much time passes, Hiroshima will never forget what happened." *(AP)*

Death Demand in Seoul Trial May Bolster President

Reuters

SEOUL — President Kim Young Sam's campaign against corruption will gain from a prosecution demand on Monday for the death penalty against former President Chun Doo Hwan, analysts said Tuesday.

But they added that it was very unlikely Mr. Chun would be executed.

"How the court will handle this case remains to be seen, but the prosecution's demand for such a sentence is a boost to President Kim's ruling party ahead of the presidential election next year," said Yoo Se Hee, a politics professor of Hanyang University in Seoul.

Prosecutors asked a Seoul court Monday to sentence Mr. Chun to death on charges of mutiny and treason stemming from a 1979 coup and a 1980 army massacre of democracy advocates in Kwangju. He is also accused of bribery.

The prosecutors asked for a life sentence for Mr. Chun's successor and military academy classmate, Roh Tae Woo, on similar charges, and imprisonment ranging from 10 years to life for 14 other former army generals.

The unprecedented trials took place in the wake of President Kim's campaign to "put history to rights."

"The most important thing is not the prosecutors' demand itself but the historic meaning of this trial," said Lee Chung Hee, a professor at the Korea University of Foreign Languages.

"From now on, establishing a government through illegal means will disappear from our politics," he added.

The chief prosecutor, Kim Sang Hee, told the court Monday that Mr. Chun and Mr. Roh, both retired four-star generals, must be severely punished so that "this trial will serve as a historic landmark by showing that laws and justice rule this land."

He also sought fines of 283.9 billion won ($349 million) against Mr. Roh and 222.3 billion won ($273 million) against Mr. Chun for bribes from business circles during their rule.

Mr. Chun ruled from 1980 to 1988 and Mr. Roh from 1988 to 1993.

President Kim is the first South Korean president in three decades who has not had a military background.

Analysts forecast that the court would uphold the prosecution's demand but that Mr. Chun and Mr. Roh would be granted an amnesty by President Kim.

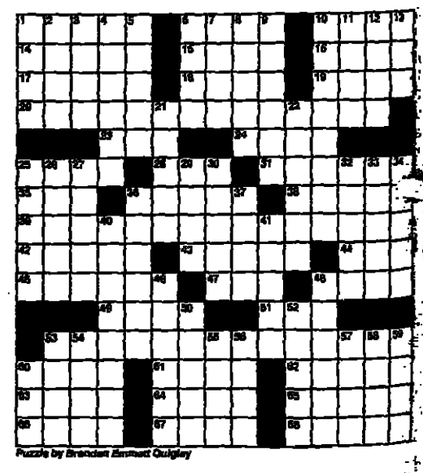
CROSSWORD

ACROSS

1 Oreo's center
6 Dotty
10 Karate school
14 Boring tool
15 Share a side with
16 Israeli airline
17 "The Cloister and the Hearth" author
18 Kind of stockings
19 Auto brand
20 1988 Robert Palmer hit
23 Midpoint: Abbr.
24 Filth
25 Definitely, south of the border
28 "Ich bin ——— Berliner"
31 Asylum seeker
35 "Moneyline" channel
36 Blaupunkt product
38 Yard pests
39 Popular education aid
42 Cellular phones lack them
43 Kind of gloves
44 ——— good deed
45 Heads-up notices
47 Agcy. for retirees
48 Last word of "For He's a Jolly Good Fellow"
49 Bombard
51 Caviar
53 End of a classic Eubie Blake title
60 Hump-shouldered bovine
61 Bamboozles
62 Parting word
63 ———contra
64 Pants part
65 Kidney-related
66 Become attentive, with "up"
67 Scorch
68 It's just over a foot

DOWN

1 Irene of "Fame"
2 Felt sorry about
3 "Holy moly!"
4 Italian dynasty name
5 Upright
6 Willing
7 Not up
8 Storm winds
9 Not out
10 Military punishment
11 Norwegian king until 1991
12 Senator in space ——— Garn
13 Matador's cheer
21 Word with "water" or "the boards"
22 Oat
26 Pronunciation symbol
26 How sardines are packed
27 Saw wood
29 Screen favorite
30 Hirschfeld's hidings
32 Move effortlessly
33 Scouting mission
34 Susan Sontag piece
36 Refreshed
37 Decides
40 Dropping sound
41 Courage
46 Casual pants
48 Anesthetize
50 Steak type
52 Mitchell belle
53 "——— Off to See the Wizard"
54 Bridge support
55 Readily draftable
56 Ultimate buyer
57 Winter Olympics venue
58 Bona fide
59 Gift-giving time
60 Fast speed



Puzzle by Brendan Emmett Quigley

© New York Times/Edited by Will Shortz

Solution to Puzzle of Aug. 6

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EUROPE

Northern Ireland Talks Fail to End Parade Fight

Violence Is Feared in Londonderry March

Compiled by Our Staff From Dispatches

LONDONDERRY, Northern Ireland — Catholics and Protestants failed to end a stalemate Tuesday on plans for a weekend parade through Londonderry, triggering fears of renewed violence in Northern Ireland.

Up to 15,000 members of a Protestant fraternal order, the Apprentice Boys, and their supporters are expected in Londonderry on Saturday to commemorate the city's resistance against a 17th-century siege by the forces of the deposed English Catholic king, James II.

Catholics say the march, which passes along a section of wall overlooking the Bogside, a Catholic neighborhood, is provocative.

Both sides fear a replay of the violence that erupted last month after the police prevented a Protestant march from going through a Catholic section of Portadown, then relented in the face of Protestant rioting.

Catholics then took to the streets, with much of the worst violence breaking out in the Bogside.

"We thought people living in the city thought more of their city than their own individual situations," said Alisdair Simpson, governor of the Apprentice Boys. "But the Bogside residents are being dictatorial."

Donncha MacNiollais, leader of the Bogside Residents Association and a former Irish Republican Army prisoner, said, "We are bitterly disappointed and we are disappointed at the attitude of the Apprentice Boys during these talks."

John Hume, the local member of the British Parliament and a prominent Catholic leader, led four meetings between the two sides, and said he still hoped for an agreement.

People familiar with the issue said that if no compromise was reached the police would have to decide whether to allow the march along the disputed route.

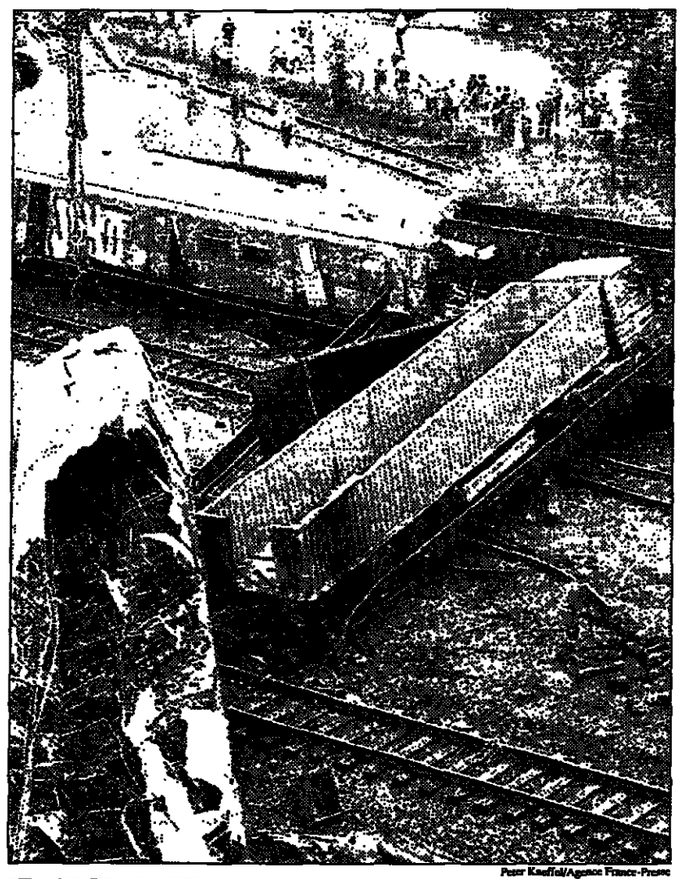
On Monday, the police announced they would prevent a smaller Protestant march from passing through a Catholic area of south Belfast.

The Apprentice Boys are named in honor of the youths who in December 1688 shut a city gate against the approaching army of James II, the Catholic dethroned as the king of England that year.

The siege, which was broken by an English supply ship in August 1689, is one of the most potent memories for the Protestant majority in Northern Ireland, encapsulated in their often-repeated slogan, "No surrender."

Mr. MacNiollais said the Apprentice Boys must accept the principle that marchers should go only where they have secured consent.

"If they come back and accept the principle of consent, and it's not asking a lot, then all things are possible in Derry City," he said. *(AP, Reuters)*



Peter Kneffel/Agence France-Presse

TRAIN CRASH NEAR MUNICH — Debris covering tracks in Petershausen, Germany, on Tuesday after 11 freight cars derailed and ran into an empty commuter train that was stopped. No one was injured.

At the Beach, at Last

Sarajevans Rediscover Summer

By Jane Perlez
New York Times Service

ZULJANA, Croatia — After four summers in Sarajevo's urban war zone, Azra Pirija purchased a new swimsuit this year, bought sun protection cream for the first time for her young son and took the car out of mothballs.

But when she got to the beach, the shock of being there was almost incomprehensible.

"I couldn't believe it when we got here," she said as she sipped orange juice on the terrace of the family beach house here on the Dalmatian coast. "For us Sarajevans, we feel as though someone threw us on to the sand from outer space."

From all over Bosnia, but particularly from Sarajevo, the capital, families trapped by war are acclimatizing this August to what was once so familiar: the cool, green waters of the Adriatic Sea, the squish of sand under foot and the song of cicadas.

There are not exactly traffic jams on the roads west to the beach, but many of the cars are packed with families in shorts, sandals and sun hats.

In the years after World War II, Bosnian families in what was then Yugoslavia came to this stretch of coast that runs south from Split to Dubrovnik. They particularly favored the wild and rocky peninsula that runs through the sleepy beach village of Zuljana to Orabic and on to the island of Korcala.

Many built simple beach houses — one- or two-story whitewashed structures with red tiled roofs and wooden shutters. The climate is sunny, the water warm and gardens are graced with brilliant pink bougainvillea, oleander and roses.

When war came in 1992, the houses remained shuttered. Only now are families like Mrs. Pirija, 40, a high school teacher, and her husband, Enes, 42, an economist, and their year-old son, Amer, able to enjoy them again. The Pirijas found their home, tucked off a sandy tract, much as they had left it. They unfurled the orange-and-red beach umbrella, dusted off two dinghies that had weathered four years outdoors and trimmed back the grape trellis outside the front door.

"We had heard it was unchanged from before the war, and it's true," said Mr. Pirija, after taking Amer for a swim — one of his first.

But after the daily fear of death and the thud of mortar during the war years, the simple pleasures of the beach take getting used to.

Mrs. Pirija, who was forced to run to the shelter of the Sarajevo hospital a few days after her son was born last year because of the shelling, said she is now deaf to the sounds of nature.

"All of us have lost our sense of hearing," she said. "The house next door was shelled, so all we remember is that noise."

She said that even at the beach her first instinct when getting up in the morning has been to ration the tap water and to wash herself quickly, in case the water was shut off — as still happens in Sarajevo despite the peace agreement signed late last year.

In Zuljana, about a dozen Sarajevo families have opened their houses, and there are many more families further west, on Korcala. Some are staying with friends in more expensive Dubrovnik. But the Bosnians who have made it to the beach are the lucky ones.

To come into territory that used to be in their own country, Sarajevans must now get a Bosnian passport. Until May, the Croatian government also required Bosnians to apply for visas, a hurdle intended to keep Bosnian refugees out of Croatia.

'All through the war I was thinking of the beach. I kept a picture in my head.'

A passport costs the equivalent of $30, and with more than half of the residents of Sarajevo living on some kind of welfare, passports for a family of four are out of the reach of most.

For some of those who have been able to get a passport, like Padil Ladonovic, the journey to the beach has been the first reason to use it.

"For 20 years I've come here," said Mr. Ladonovic, 66, a Sarajevan who is retired. He has been at the beach since June. "All through the war I was thinking of the beach," he said. "I kept a picture in my head."

Mr. Ladonovic appeared to have settled into the beach routine with ease. His skin has turned to deep olive from his daily swim and he wears his T-shirt and shorts with the carefree air of a man who is letting the bad memories slip.

"As long as I can come, I don't mind the passport," he said. "Just to get here was a big success."

And when he did arrive he found a pleasant surprise.

"The people are more friendly than they were," he said referring to the local Croatians and to the regular sprinkling of German and Czech visitors. "Before the war there was no kissing, no embracing."

BRIEFLY EUROPE

Special Police on Italy Coast

PADUA, Italy — The police deployed special forces to increase security along Italy's northeastern coast after two crude bombs were found on crowded beaches during the weekend, officials said Tuesday.

A sunbather at Lignano, on the shore between Venice and Trieste, was badly hurt when one of the devices dropped from a beach umbrella he was opening and blew up in his hand. The other bomb was found by a lifeguard but did not explode.

Officials in Padua said they had sent a squad that specializes in tracking serial killers to reinforce the police in the Friuli region, where the two devices were found.

Magistrates were investigating whether the bombs, thought to have been made by the same person, were similar to devices used in seven other attacks in the area since March 1994, including a bomb in a department store in the town of Pordenone. *(Reuters)*

Judge Questions Priebke

ROME — A former SS officer ordered freed by an Italian court was questioned by a judge Tuesday as a first step in deciding whether to extradite him to Germany for war crimes.

The 90-minute session took place in Regina Coeli prison where Erich Priebke, the former Nazi, has been held since his trial ended Thursday.

Priebke, 83, was tried for taking part in the 1944 reprisal massacre of Italian civilians, including 75 Jews. He admitted killing two people and keeping a list of the victims, but argued he was only following orders.

The court found Priebke guilty of homicide, but said his actions fell short of cruelty and premeditation, factors that were necessary to circumvent the 30-year statute of limitations on murder under the military code.

Priebke's lawyer, Velio Di Rezze, said he would fight his client's extradition to Germany as well as seek his release from prison. *(AP)*

Quake Hits Northwest Greece

ATHENS — A sharp early morning earthquake struck northwestern Greece on Tuesday, causing many dwellings to collapse, but police said no serious injuries were reported.

The Athens Geodynamic Institute said the quake with a preliminary magnitude of 5.6 had its epicenter near the town of Konitsa, close to the Albanian border.

The police said that residents fled their homes in panic and that many people slept outdoors. *(AP)*

Russian Air Force Shrinking

MOSCOW — Budget constraints could force the Russian Air Force to shrink by 25 percent by the end of the century, according to a published report Tuesday.

Colonel General Pyotr Deinekin, commander of the air force, told the Interfax news agency that the air force had purchased only 233 aircraft since it was formed four years ago from the remnants of the Soviet Air Force.

He said the air force needed 300 to 400 new planes annually to replace outmoded models and maintain its strength.

The Russian Air Force inherited some 6,000 planes from the breakup of the Soviet Union. *(AP)*

5 Die in German Copter Crash

LUEBECK, Germany — A police helicopter crashed into the Baltic Sea during practice exercises Tuesday, killing all five officers on board.

An empty rescue basket swinging from the helicopter apparently got caught in the rear rotor blades of the aircraft, making it impossible to steer, according to the police. The bodies of the officers, who were not identified by name, were recovered from the sea about 30 kilometers north of here. *(AP)*

Bitter Pill for Europe Health Programs

By Craig R. Whitney
New York Times Service

PARIS — Dr. Philippe Perez, a general practitioner in a Paris suburb, used to think nothing of prescribing the equivalent of $500 worth of medicated salve a month for patients with painful herpes infections because they would be almost completely reimbursed by the French national health insurance system.

But the main state-run insurance fund, under government orders to cut its huge deficit, is threatening to penalize doctors if they write more prescriptions than it thinks they should. So Dr. Perez explains the problem to his patients, and some of them now pay for the medicine themselves instead of putting in claims.

Peter Koenig, a retired post office employee in Bonn, has found that German doctors, too, are becoming more reluctant to prescribe remedies like cough medicine that used to go on the insurance bill.

Early evening television in Bonn, he says, is now full of advertising pitches to get people to buy over-the-counter remedies that used to be reimbursable by insurance.

In Britain, more than half of the general practitioners in the cradle-to-grave National Health Service now have budgets that they cannot overspend for medicines and hospital care for their patients, forcing them to think twice or bargain hard with hospitals and surgeons about the costs.

Europeans are being forced to think about what comprehensive medical care costs, something that never worried them before.

The high level of health care offered by the welfare states of Western Europe was long the envy of much of the rest of the world, but they can no longer afford the vast amounts required to pay for unlimited benefits.

So in country after country, health care administrators are turning to the same kinds of market-oriented cost-control measures used by for-profit managed care companies and health maintenance organizations in the United States, and they are raising many of the same ethical concerns.

The techniques include such measures as encouraging hospitals to compete in offering value for money, pressing doctors to follow the most cost-effective treatment methods and order expensive tests only when necessary and using computers to monitor their compliance.

The debate, and the pressures to hold down costs, is most intense in Britain, where the government provides all health care, at a total cost equivalent to $61.8 billion this year.

The state is putting the health service under tremendous pressure to squeeze as much as it can out of every penny. Since the early 1990s, the Conservatives have been introducing the idea of competition into the system, giving hospitals and doctors' practices limited control of their funds and urging doctors to shop for the best hospital service they can find.

The French authorities are determined not to limit health care benefits, but they are circumscribing doctors' and patients' freedoms to use them.

French doctors' bills are 70 percent reimbursed by health insurance sponsored by the government. Over the years, the deductible 30 percent has been raised to encourage people to think twice before going to the doctor, and gradually almost everybody — 83 percent of the population — has acquired supplementary health insurance to cover the gap.

As a result, most French people felt free to go to the doctor as often as they wanted without worrying about the cost.

But costs are constantly rising, and the health insurance system has not broken even since the early 1990s. It was nearly $8 billion in the red last year, and is expected to fall about $6.5 billion short this year.

With France facing a 1997 deadline to cut deficits to qualify for a common European currency by the end of the century, something had to give.

So the French government will limit for the first time patients' freedom to bypass general practitioners and consult directly with specialists and surgeons.

It is also putting heavy pressure on doctors to cut back on the amount and cost of the medicines they prescribe.

MOSTAR: *Crisis Underscored Fragility of Bosnia's Peace Process*

Continued from Page 1

dismissed the Croatian ire, which came over the vote count in the election, as "an excuse" to fiddle with results and "so ridiculous that you don't have to bother with" the issue.

This episode played out in a region of Bosnia strongly influenced, and as many people here believe, largely controlled by Croatia and its ruling elite. President Franjo Tudjman of Croatia met with President Bill Clinton last week and was perceived to have promised to deliver cooperation from Croats in Bosnia. When that pledge still fell short, Washington was reminded that "nothing can be taken for granted" in a land still roiling with anger from three and a half years of conflict, as a diplomat said.

The dispute ended with a resolution that appeared to closely resemble what EU negotiators, who strongly condemned close ties between Mafia-like gangs and the political pillars of Croat-controlled Mostar, had suggested a week ago.

"These negotiations moved in mysterious ways," the European Union administrator, Sir Martin Garrod, said by telephone. "Some of the points that were major hurdles a week ago were resolved with little difficulty today. I think during the talks people came to realize that a divided Mostar is not in anyone's interest."

The European Union, which had ruled administratively in the divided city for the last two years, had threatened to leave if the Croats refused to abide by the results. Mr. Garrod, obviously pleased by the retreat of the Croats, said Tuesday that the EU would step down as consultants sometime this month and probably remain through the end of the year.

Western diplomats had bemoaned the increasingly divisive tone of the talks, pointing out that a breakdown in Mostar forecast worse problems for all of Bosnia. Mostar was, as one diplomat said, "just a trial run" for the national elections in September.

Leaders in Croatia and Bosnia said that the agreement meant each side honored the results of the elections, a boost for the development of the still fragile Muslim-Croat federation that makes up one half of the Bosnian union. The other half of the country, as devised under the Dayton peace plan, is a Serb-run entity.

"It means the Dayton concept has prevailed," Mladen Andrlic, assistant foreign minister in Croatia, said Tuesday by telephone in Zagreb. "It really is a fair compromise for two nations, two people, trying to reach a solution after a terrible and tragic period of time."

■ **Milosevic and Tudjman to Meet**

President Slobodan Milosevic of Serbia and Mr. Tudjman will meet Wednesday in Athens to discuss normalizing ties between their two countries, their offices announced Tuesday, according to an Associated Press dispatch from Belgrade.

The surprise meeting of the two most powerful politicians in the former Yugoslavia would be their first since secretive talks in April 1991 at a hunting lodge in northern Serbia, where they are widely believed to have discussed dividing neighboring Bosnia. War in the former Yugoslavia erupted just over two months later.

A statement from Mr. Tudjman's office said the subject would be normalizing ties.

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Dole Changes Stripes

Bob Dole says that, under the tax-cutting plan he outlined on Monday, America's generally drab economic performance of recent years would give way to an era of greater growth in which there would be more for everyone, and a lot of today's intractable problems would become easier to resolve. Our contrary sense is that it would much more likely have the opposite effect. That is what Mr. Dole used to say, and he was right.

The tax cuts would likely add to the deficit, thereby reducing the savings rate on which investment depends while forcing interest rates higher than they would otherwise be. Far from generating greater growth, these factors would combine to suppress it. At the same time, the country would be left with a less progressive tax structure than before; more of the burden would likely be borne by people at lower income levels.

The spending cuts that the plan implies would greatly reduce the services that government provides. The reduction would be the greater because for political and other reasons large parts of the budget (Social Security, for example) were put out of bounds. The entire burden of the cuts would have to be borne by the remainder.

Mr. Dole as presidential candidate makes claims at which the senator, having seen so many candidates come and go, was rightly wont to scoff. He argues that he can make the tax cuts, preserve the defense budget, Social Security, the major health and veterans' programs from harm and not just keep the deficit from rising but produce a balanced budget. It is a matter merely of making deeper, mostly unspecified cuts elsewhere in the budget. Been there, done that, you may be tempted to reply. It is what Ronald Reagan also promised four presidential elections ago. The national debt has quintupled since.

The numbers will also work out because the tax cuts can be expected in part to pay for themselves through the greater growth they will generate, Mr. Dole now says. In the past he was of a mind that Congress ought to see the dividend before it spent it.

The principal tax cut that the candidate is proposing sounds altogether evenhanded — a 15 percent reduction in rates across the board. But because rates are higher for those in the highest income brackets, they gain more. In 1993 the Clinton administration moved to reduce the deficit by raising the top rate, as well as by subjecting a larger share of Social Security benefits to the income tax. Mr. Dole would reverse both decisions.

The tax-cutting proposals are offered as a way to revive not just an economy that may or may not need the help but Mr. Dole's campaign. Maybe they will, but they could also boomerang. Mr. Dole through much of his career was one who would say to his own party, even when it didn't want to hear it: First get the deficit down. Only then do you cut taxes, if you can afford it. Part of his stature derived from the fact that he stood in this way for fiscal discipline even when it cost him to do so. He stands in a different place today.

—THE WASHINGTON POST.

East European Media

When Russian television and newspapers hid Boris Yeltsin's health problems in the recent elections, it highlighted health problems of their own. Aware that a return to communism might threaten their freedoms, journalists shamelessly plugged Mr. Yeltsin and ignored his Communist opponent. Unhappily, the deformed election coverage was not an exceptional case of bad journalism in the countries of the former Soviet Union and Eastern Europe. In many places the press is as distorted and shackled as it was under communism.

In countries where democratic reforms are doing relatively well, the media are, too. In the Czech Republic, Poland, Hungary, Slovenia, the Baltic states and to a lesser extent Russia and Ukraine, the biggest problem for locally owned newspapers is generating enough income to stay in business. The practice of journalism is improving, with a few excellent newspapers, such as Warsaw's Gazeta Wyborcza and Prague's Respekt, leading the way. Foreign-owned papers and private television expand the news spectrum, but most show little interest in serious political coverage, and they can hurt the local media by sucking up scarce advertising.

In more authoritarian nations, the press is not prospering by any measure. There is little real journalism in countries like Bulgaria and Albania, and none at all in some former Soviet republics, the worst being Turkmenistan. The controlled economies in these countries provide little advertising, so most papers are financed and indirectly controlled by the government or political organizations.

The quality of journalism will likely improve in most places through economic growth and expanded contact with the West. But government censorship is tough to change, and it is getting worse. After a car bomb exploded in Albania in May, the government arrested the entire staff, even the cleaning woman, of Koha Jone, the country's major independent paper, arguing that it was a secret organ of the old Communist Party.

Belarus's president recently sacked the editor of the country's leading daily, the fifth editor he has fired in his two years in office. In February, Slobodan Milosevic shut down Serbia's last major independent television station. Many formerly Communist countries now have only state-managed television news. The broadcasts are eerily reminiscent of the Soviet era, with a half-hour of the national leader signing decrees and greeting foreign guests.

East European governments eager for Western approval use subtler strategies to control the press. These include financial pressures like new taxes, the withholding of advertising and the impounding of delivery trucks. Dangerously broad defamation laws, usually enforced by courts lacking independence, provide jail terms for journalists who damage the image of political leaders. As part of a broad effort to silence critical voices, Croatian authorities have turned a new defamation law against two reporters from the country's most independent paper.

The new generation of authoritarian leaders in these countries is unlikely to warm to the principles of a free press on its own. But some leaders, especially those eager to join European institutions, do respond to pressure. The Council of Europe recently delayed Croatia's application for membership, in part because of President Franjo Tudjman's crackdown on the press. Mr. Tudjman also got a lecture on the issue from Vice President Al Gore in Washington last week. The United States and its European allies must remain insistent that an unfettered press be a condition of partnership.

— THE NEW YORK TIMES.

Other Comment

Containment of Iran

President Clinton has just signed legislation that would penalize foreign firms that do substantial business with Iran (and Libya); the European Union has retaliated with countermeasures. Sir Leon Brittan, the European commissioner responsible for relations with North America, asserts that the United States has attacked its friends because of "domestic political interests," as though this were another dispute within the World Trade Organization over farm or audiovisual products.

Sir Leon is wrong. It the medium-sized, post-imperial EU countries which are susceptible to the narrow commercial pressures from their own businesses; by contrast, the American political class — which shouldered the burden of world leadership during the Cold War — is still capable of taking a broad strategic view of which nations are threats to the regional balance of power. Even if suspicions of Iranian responsibility for the recent murder of American servicemen in Saudi Arabia are not borne out, it remains the case that Iran's damaging effect on Western interests and values vastly outweighs any mercantile gain that can be derived from trading with it.

The EU's policy of "critical dialogue" with Iran is scarcely likely to impress the mullahs; they know what really motivates European policy. What the Iranians do fear, however, is a genuine policy of containment.

— The Daily Telegraph (London).

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A Second Chance for the West to Assist Russia

By Fred Hiatt

WASHINGTON — Boris Yeltsin's re-election has offered a tremendous opportunity to Russia and to the West, but it is not an opportunity that is going to last forever. "We have a six- to nine-month window to make things happen," the U.S.-Russia Business Council concluded after post-election meetings in Moscow.

In keeping Mr. Yeltsin in the Kremlin, voters hesitantly placed their bets on a vision of Russia as a liberal, democratic nation living in peace with its neighbors. Given the hardships of the past five years, and the corrosive crime and corruption, it is a wonder and a tribute to them that they did so.

But purveyors of the alternate vision of an authoritarian Russia, closed and suspicious, a danger to its neighbors, have not gone away. If ordinary people don't see their Yeltsin bets paying off, that alternate vision will gain strength.

Whether he can in fact deliver depends mostly on him and his team, but the West has a role to play, too.

The Clinton administration, to its credit, wasted no time. Vice President Al Gore led a cabinet team to Moscow soon after the election for talks on trade and other forms of cooperation. Mr. Clinton spoke by telephone with Mr. Yeltsin about the need to kick-start American investment.

But some in the West have reacted to the election grumpily, belittling Mr. Yeltsin's victory as inevitable (a certainty that most kept to themselves six months ago) or as hopelessly tainted — Mr. Yeltsin (gasp!) used the powers of incumbency to his electoral advantage.

Evidently disappointed that he won a reasonably fair election, thus calling into question their predictions of gloom and disaster, the naysayers began focusing on the power struggle allegedly convulsing the Kremlin.

Of course, there is plenty to worry about, as always. The uncertain state of Mr. Yeltsin's health leads the list, but there is also the Communist-controlled Parliament, a looming bank crisis, the war in Chechnya, plummeting tax collection, coal miners striking over unpaid wages, and unsolved bombings on Moscow public transport. If the mercurial Mr. Yeltsin went into a depressed funk after his electoral triumph — a "colossal weariness," as one aide said last week — it is easy to see why.

Yet with his inauguration scheduled for Friday, he is assembling a team that indicates a desire to continue reform.

In his first term, Mr. Yeltsin never seemed comfortable with his young reformers. He listened to them because he knew they were right, one sensed, but he often wished they were wrong. His intimates remained old Communist cronies and KGB sycophants.

Now those cronies have been cast out of the inner circle, and a new troika is in place: the reappointed prime minister, Viktor Chernomyrdin, a stolid, pragmatic reformer; former General Alexander Lebed, saddled with the unenviable task of military reform and corruption-fighting; and, most remarkably, the free-market economist Anatoli Chubais as chief of staff.

No one can say how long this team will remain in place, nor how long Mr. Yeltsin will remain in shape to lead it. That is all the more reason for the West to do what it can now to help root the rule of law in Russian society.

Most important to that end is the International Monetary Fund, which is heavily subsidizing the Russian government in return for fiscal responsibility and continued reforms.

The IMF, to which the United States is the largest contributor, can nudge Russia toward a fairer tax system, a more efficient social safety net and other improvements needed to attract investment, let Russia's economy grow and convince Russians that capitalism can work for them.

Bilateral aid also is as important now as it was after Mr. Yeltsin's first election, when world leaders competed to pledge more and more billions (many of which they never delivered). U.S. and Russian officials have since learned what works and what doesn't; all the more reason to maintain those programs that do.

Student exchanges and small-scale grants to independent newspapers, ecology groups and others promote the growth of a civil society and show skeptical Russians that democracy is not the same as anarchy.

Mr. Lebed, a man of evident intelligence but limited worldly experience, is only the most prominent of new officials who, like Russia itself, could go either way. "It's important to work with him now," Natan Sharansky, onetime Soviet dissident and current Israeli trade minister, said during a visit to Washington last week. Mr. Lebed should be invited to Washington to see U.S. supermarkets. U.S.-style democracy, perhaps even, at a defense contractor, U.S.-style socialism.

The Russians won't say thanks for any of this. They will often ignore advice and requests, and they will keep chiding America for its arrogance. The most satisfying response would be to walk away once and for all. The smartest would be to thank destiny, and Russian voters, for a second chance, and take advantage to the fullest.

The Washington Post.

Children at Work: One Man's Sweatshop Is Another's Boon

By Bill Maxwell

ST. PETERSBURG, Florida — The American hand-wringing over the affiliations of Kathie Lee Gifford, the television personality, and basketball star Michael Jordan with products made in sweatshops takes me back to my travels in Africa during the 1970s. The controversy also reminds me of how ignorant most Americans are of other cultures.

Everywhere, I mostly saw poverty and misery, especially in the harbor town of Dixcove on Ghana's Gold Coast.

Sea mists and the moisture of fetid marshes and lagoons shrouded the bamboo huts and tin shanties. As a member of a group of American college professors studying Ghana's oral tradition, I lived at the edge of a river in an airy bungalow.

Trash littered the dirt streets, fly-infested piles of goat and chicken manure lay everywhere, and streams of raw sewage crisscrossed some alleys. Big flies attacked everything that moved.

Potbellied tykes roamed the streets in search of food and whatever else they could beg or steal. As American blacks, we were prime targets.

A 9-year-old boy, who had a runny sore on the back of his neck, followed me everywhere, and I grudgingly adopted him during my two months there. I gave him money, junk food, a University of Chicago sweatshirt and a Chicago Cubs baseball cap. After he took me to a smelly hut to meet his family, my heart went out to him.

His 12-year-old sister supported the family as a prostitute. Three of his siblings had died during birth, and his parents suffered from onchocerciasis, or river blindness. I later learned that the father had leprosy.

I have not gone back to the area, but a former colleague who traveled there earlier this year tells me that few things have changed. River blindness, malaria, gastroenteritis and pneumonia still afflict hundreds; life expectancy remains about 52.2 years for the men, 55.8 for the women; infant mortality is still high.

Few children attend school, making illiteracy extremely high. Because of the illiteracy and the lack of technical training, many Dixcove residents are virtually unemployable by American standards.

Dixcove residents are typical of millions of others in Third World nations. They need plenty of steady, unskilled jobs. If we Americans could set aside our concept of the superiority of Western cultural values, we would realize that people like these would welcome a chance to sew fabric for Wal-Mart's Kathie Lee Gifford line or stitch leather for Nike's Air Jordans and soccer balls.

I am not advocating the establishment of sweatshops in Third World nations. Nor am I excusing Ms. Gifford and Mr. Jordan for lending their good names to businesses that reportedly abuse children. I contend, though, that most things are relative, that too many Americans are ignorant of employment and labor standards in other nations, and that we are too quick to demonize what we do not comprehend.

A recent New York Times article about sweatshops in Honduras points out, for example, that what Americans view as exploitation, Hondurans, whose per capita income is $600 a year, see as a godsend. With unemployment at 40 percent, Hondurans, including children as young as 14, eagerly work long hours for Global Fashion, the company that makes the Gifford line.

In Honduras, 14-year-olds can legally work up to six hours a day if their parents and the Labor Ministry approve. Rarely does anyone disapprove. Many of the sweatshops provide medical care and subsidized lunches for employees.

If Global Fashion did not hire these children, they would be on the streets begging, or worse. Few of them attend school after the sixth grade, and their families depend on their wages.

Child labor activists in America point out that the monthly wage of the average Nike worker in Indonesia is about $117, or 53 cents an hour. If those figures are appalling, consider these: Indonesia's minimum wage is $56 a month, or 25 cents an hour for a 55-hour workweek, much less than what Nike pays. For a family the difference can mean the difference between eating or starving, between sleeping on a mattress or wallowing on the ground.

Would these Third World families be better off if Wal-Mart and Nike shut down their plants? I do not think so. And neither do most of the workers.

Wages should be raised, and working conditions and benefits should be upgraded. But before we condemn working conditions in faraway lands, we should try to understand the realities of these economies.

Listen to Evangelina Argueta, a labor organizer in San Pedro Sula, Honduras, speaking to Americans wanting to kick children in her community out of apparel jobs. "This country is not the United States. Very few Honduran mothers can afford the luxury of feeding their children until they are 18 years old without putting them to work."

When these children are kicked out of the garment factories, many are forced to settle for more abusive work for less pay. But most buy phony identification and re-enter the apparel industry through the back door.

Mr. Maxwell is an editorial writer and columnist for the St. Petersburg Times. This comment was distributed by New America News Service and New York Times Special Feature.

And What About America's Stunted Gymnasts?

By Philip Bowring

HONG KONG — Pakistan, Bangladesh, Vietnam and Egypt left the Atlanta Olympic Games without one medal. But they may have come away with a heightened sense of Western hypocrisy.

Charges of exploitation of child labor are being used against some Third world imports, and the United States and Europe are trying to put workers' rights on the agenda of the World Trade Organization.

For instance, the West expresses outrage that 12-year-old girls in Pakistan spend 50 hours a week making carpets for pitiful wages instead of attending school or playing with friends. The work may also be damaging to the girls' eyesight.

Too bad that there is no school, and that the family needs the income to survive.

In prosperous America, with free schooling and no need for young children to support their parents, we learn — courtesy of an excellent article by The Washington Post's Sandra G. Boodman published in this newspaper on Aug. 1 — that intensive training for aspirant gymnasts begins at age 7, and that "by age 12 most elite gymnasts are training for more than 40 hours a week." It is in pursuit not of family survival but of parental or national vanity.

Whether prepubescent girls "choose" to do this, any more than Pakistani girls choose to sew carpets all day, is neither here nor there. Parental responsibility, East or West, is about protecting children from exploitation and self-destruction.

What we see in the gymnastic training is a deliberate attempt to change the course of nature.

Brittle bones, stress fractures and eating disorders might be an inevitable outcome of a reasonable ambition to succeed, just as bruises and occasional broken bones are unavoidable in most sports at all levels. But, as Ms. Boodman details, the coaches (and parents) of the gymnasts make deliberate attempts to hold back puberty, delay menstruation and frustrate natural adolescent weight gain.

These measures are likely to leave a permanent mark, probably stunting growth by several inches and possibly causing sterility or premature osteoporosis. No member of the U.S. so-called "Mag Seven" gymnastics team is less than 14, Ms Boodman observes, but none "has visible breasts or hips."

Techniques originally developed in the former Soviet Union to glorify the state are being put to equally dubious ends in an open society. The end, gold medals, has come to justify almost any means.

There is hypocrisy in another way, too. Much fuss is made about drug taking, particularly given China's emergence as a medal power. Drugs are banned because of the risk to athletes' health. So 25-year-olds are denied the right to abuse their bodies in pursuit of Olympic gold, but girls who have not even reached legal age for major decision making, let alone physical maturity, are expected to abuse their bodies in a way that risks serious and permanent damage.

It is unlikely that the International Olympic Committee will do anything to end the exploitation of children in sport. Maybe it's a matter for the World Trade Organization.

International Herald Tribune.

Cities Could Do the Welfare Job

By Steve Goldsmith

INDIANAPOLIS — Last week's historic action to dismantle the U.S. welfare system could not have come too soon. A program that began with the best of intentions — helping families who lost their primary source of income through no fault of their own — has contributed to the breakdown of the family and stymied efforts at urban revitalization.

The new law provides the best chance in decades to improve the lot of cities and the people who live in them. But it is only a first step. The next is even more important.

The authority that is now leaving Washington must pass through the state governments and continue down to the local level. Replacing a bloated, unresponsive federal bureaucracy with bloated, unresponsive state bureaucracies will not do much to help the urban poor. Communities must have the authority to break up the welfare bureaucracy and incorporate welfare into local attempts to rebuild families and revitalize neighborhoods.

From my perspective as mayor of America's 12th-largest city, the problem with welfare is not that it costs too much. Most of my constituents would not complain if the dollars spent on welfare created healthy families and quickly returned people to the workforce. But the inescapable truth is that welfare has done neither, and that America's cities have paid the price.

How can they begin to reap the benefits of the new era in welfare? Here are four ways.

• Cities can integrate public assistance with a program that encourages responsible fatherhood. Under the existing welfare program, intact families are punished by the system, and the government takes the place of the father. In my state, a mother qualifies for welfare only if she does not marry her children's father. The long-term consequences of failing to rebuild families will be fatal for cities.

In Indianapolis, we have brought together representatives of the city, including law enforcement, schools and the health department, in an initiative called Rebuilding Families. We intend to reverse the old incentives by tying benefits to positive behavior — work, education, marriage — and toughening the consequences for young fathers who dodge their responsibilities.

Yes, this may cost more in the short term. But the long-term benefit of encouraging family formation far outweighs any short-term increase in the cost of administering welfare.

• Cities can transform welfare into a jobs program. Economic revitalization of troubled neighborhoods is virtually impossible when their residents don't take available jobs. One reason is that welfare often pays more than work, when you take benefits into account. Another is that people on welfare often lack the incentive and the skills to take and hold jobs.

In Indianapolis, a nonprofit body called Eastside Community Investments helps residents develop what its president, Dennis West, calls "marketable character." It instills what most employers say they want most: the ability to show up for work on time and a willingness to learn.

• Cities can dismantle the welfare bureaucracy. Recently I met with a group of 30 welfare recipients in an innovative job-training program in New York City. I asked if their welfare caseworkers had helped them find jobs. One woman said "yes," but the other 29 laughed out loud.

The current welfare system is like most government agencies. It traps good people in a bad system. Instead of judging the performance of welfare caseworkers by the number of people they successfully place in the workforce, government judges them on how many paperwork errors they make.

Instead of paying welfare workers to hand out checks, pay organizations for finding people jobs. We need a competitive, performance-based system with many providers.

Long before there was such a thing as Aid to Families With Dependent Children, voluntary charities were helping the poor, the elderly and the sick. These traditional institutions have been weakened by government's drive to acquire a monopoly on the business of helping people, but they are still our best hope. They should be given a chance to compete for contracts to deliver services to the needy.

The writer, mayor of Indianapolis and Republican nominee for governor of Indiana, contributed this comment to The New York Times.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1896: Refuge in Crete

CANEA — The Mussulman refugees have entered Candia in large numbers. It was found impossible to keep them outside the gates, as they were starving. This has caused a certain amount of anxiety among the Christians, who are leaving in considerable numbers. Hassan Pasha, Governor of Candia, has called a commission to provide for the feeding and housing of refugees, who are in a miserable condition.

1921: Nations at War

PARIS — [The Herald says in an Editorial:] It is a lamentable fact that, in spite of the boasted progress of mankind in the matter of political liberty, the great majority of the wars that take place are still wars of aggression, or wars in defence of territory or of privileges that have been acquired by aggression. It may be admissible that one nation should punish another for violation of the rights of the former's citizens; but can such punishment go justly to the extreme of territory and of sovereignty, or even of dictation of fiscal or commercial policy?

1946: Shooting Orders

NUREMBERG — German documents listing in detail mass murders and pillaging by SS (elite guard) troops in Poland and Yugoslavia were introduced in the War Crimes Tribunal today [Aug. 7]. Major F. Elwyn Jones produced a letter written by the German General Detzel complaining of SS measures in western Poland. The document read in part: "In almost all [illegible] towns, public shootings have been carried out by the SS. Selection varied enormously and was often incomprehensible, and the way it was carried out was frequently unworthy."

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OPINION/LETTERS

Democrats Risk Schism With the Welfare Plan

By David S. Broder

WASHINGTON — Bill Clinton's decision to sign the Republican welfare reform bill has set the stage for what is likely to be a seriously divisive struggle inside the Democratic Party over the next four years.

If the plan works as its designers hope in moving people from welfare to work, Mr. Clinton will be hailed along with such Republican sponsors as Senator Pete Domenici of New Mexico and Representatives Clay Shaw of Florida and Mike Castle of Delaware.

These are decent people who have no wish to inflict hardship on welfare mothers or their children. Appalled as virtually all Americans are by the human and financial cost of welfare dependency, they are looking for that elusive fix.

But the step they have taken in ending the 60-year-old federal guarantee of minimal financial support for needy parents and children is fraught with peril. There is enormous uncertainty whether state-run programs, partially funded by limited federal block grants, will in fact induce people to leave welfare and find jobs or whether they will collapse when the first downturn in the economy swells the unemployment rolls.

The best evidence from the evaluations of experimental welfare-to-work programs — as Senator Daniel Patrick Moynihan, Democrat of New York, a lifelong student of poverty problems, repeatedly has pointed out — is that they reduce the numbers needing assistance only marginally, and only if more money is invested in job training, counseling, child care and transportation subsidies at the start.

The bill the Republicans wrote and Mr. Clinton agreed to sign calls for less federal spending and demands greater results, something that is possible in the real world only if states and localities vastly increase the human and dollar resources they commit to the effort. That is both a fiscal and a political improbability.

Whether the effort succeeds or fails, Mr. Clinton will go down in history as the man who made a break with the core of his Democratic Party. Already, it is clear that he has caused a split that is likely to echo in the primaries of the year 2000, and beyond.

Even knowing that Republican votes would send the bill to Mr. Clinton's desk and that he had decided to sign it, exactly half the Democrats in the House and 21 of the 46 voting on it in the Senate voted "no," because they could not stomach what the president swallowed.

Almost all the members of the Congressional Black Caucus, representing the Democrats' most loyal constituency, voted "no." So did prominent advocates of women's issues and those with Latino constituencies.

The House minority leader, Dick Gephardt of Missouri, and Senator Bob Kerrey of Nebraska, both of whom have sought the presidential nomination already and may well challenge again, voted "no."

That Mr. Clinton went one way and all of them the other will be remembered in the year 2000, when someone challenges Vice President Al Gore, who will have Mr. Clinton's backing (assuming they are both still in office), for the presidential nomination.

But that is just the beginning of it. Democratic governors, unlike their Republican counterparts, are skeptical of taking on the welfare problem under the terms of the bill President Clinton will sign. They think it is underfunded and offers too little in the way of protection for their budgets when, as is likely, another recession develops.

Democratic mayors and county officials are even more vehemently opposed. They object particularly to the provision ending welfare benefits for legal aliens, who live by the hundreds of thousands in their jurisdictions and whose needs will now have to be met from strained local budgets.

Add in the fact that most of the major interest groups with influence in the Democratic Party — the unions, civil rights groups, children's advocates and feminist organizations — also condemned Mr. Clinton's decision to sign the bill, and the political stakes are obvious.

More than anything he has done until now, Mr. Clinton's welfare decision puts his party's future at risk. If Ronald Reagan's 1981 tax cuts were "a riverboat gamble," as Howard Baker said, then this is like betting the ranch.

The Washington Post.

'It followed me home!'

LETTERS TO THE EDITOR

BBC News Agenda

Regarding "Britain: Sacrificing the World Service to a Tabloid Agenda" (Opinion, Aug. 1) by Philip Bowring:

Mr. Bowring suggests that the BBC news agenda is increasingly parochial and that television in particular ignores major international stories. He cites the Taliban attack on Kabul.

I don't know which TV network Mr. Bowring has been watching but it clearly isn't the BBC. We ran a three-part series from John Simpson, our foreign affairs editor in Kabul, on the main evening news.

We were the first broadcasters into Sierra Leone in January, and into Burundi for the recent coup.

In the last four months alone we have reported firsthand from more than 60 countries including Chechnya, Taiwan, Liberia, Lebanon, Indonesia, Kashmir, Pakistan, Burkina Faso, Burma, Bangladesh, Saudi Arabia, Uganda, Cuba, Nepal and Sri Lanka.

These are in addition to the other 22 major countries in which we have permanent bureaus. All of these reports were broadcast on the domestic BBC service which Mr. Bowring dismisses as "tabloid."

The fact is that all BBC services have a long-standing commitment to varied coverage of world affairs. The BBC's plan to merge World Service and domestic news-gathering can only reinforce that commitment, and strengthen the informal ties which have operated for many years.

RICHARD SAMBROOK.
London.

The writer is head of newsgathering for BBC News.

Screening "Parents"

Regarding the report "3,000 Embryos Face Destruction in U.K." (Aug. 1):

To refer to donors of fertilized eggs as "parents" is deceptive and inaccurate. The fact that many of the donors notified by the clinics failed to respond to "urgent inquiries" shows that they considered this highly personal genetic material to be no more significant than a few dropped hairs. The entire incident suggests that clinics need to screen clients far more carefully before they accept their fertilized eggs for storage.

MARION HUNT.
St. Siméon-de-Bressieux, France.

A Pogrom in Postwar Poland

By Yaffa Eliach

NEW YORK — The truth never has many friends, and unpleasant truths are especially friendless. I was reminded of this recently when a few fringe Polish-American groups, following in the footsteps of Holocaust revisionists, set out to deny the truth about the murder of Zipporah and Hayim Sonenson, my mother and baby brother, by a band of uniformed Poles on Oct. 20, 1944.

They were killed in the Polish town of Ejszyszki — Eishyshok in Yiddish. It is now part of Lithuania and called Eisiskes.

The pogrom at Eishyshok occurred three months after the Nazis were driven from the town. The participants were 150 Poles, 80 of whom were members of the nationalist Polish Home Army.

Before the Holocaust, 3,500 Jews lived in our town. After the liberation, the 30 or so Jews who had survived returned to Eishyshok. Most of us camped in two houses, my father's family home and that of the Kabacznik family. I was 7 years old.

On the night of Oct. 19, the attackers stopped near the Kabacznik home. There, according to survivors who were in the house, the commander gave orders to murder all the Jews — first those in the Sonenson house "since the people there are armed."

The attack on our house began a little after 11 P.M. with something crashing through the window in the downstairs bedroom where my 13-year-old brother Yitzhak and I slept. He grabbed me by the hand and pulled me out of bed.

As we ran toward the staircase leading to our parents' room, a grenade came through our window and exploded in my bed.

My father, Moshe Sonenson, pleaded with my mother to follow the others jumping from the windows, but she feared leaving the baby behind. So the family rushed to a hiding place in an attic-like closet off a second-floor room. Some time after midnight, we heard footsteps on the stairs.

As the men opened the closet door, my mother walked out with the baby in her arms. She knew her murderers, among them Anton Sharavei, Wladyslaw Duszinski and our 17-year-old neighbor and his 22-year-old brother.

She asked that she be killed first, so as not to have to witness her son's death. Nine shots answered her plea, killing my baby brother in her arms. Then 15 more bullets killed my mother, and she fell back on top of me and my brother. The soldiers left without seeing the others inside the little attic.

My mother, with the baby in her arms, was buried in the Jewish cemetery that my father's ancestors had inaugurated in the 12th century. They were the last Jews to be buried there.

Eventually a group from the Soviet secret police arrived in the town to investigate the events of Oct. 19 and 20, as well as the murders of other Jews later. The Russians arrested most of the participants in the October pogrom, and they were brought to trial in Vilnius before a Soviet military tribunal, sentenced to prison terms and exiled to Siberia.

Every aspect of the events of that night, as well as the other murderous activities of the Polish Home Army in Eishyshok and its vicinity, has been thoroughly documented by scholars, based on interviews with the Jewish survivors from Eishyshok and other local Poles, official documents, court records, death certificates and diaries.

I have spent 17 years researching the history, almost 900 years old, of the Jews of Eishyshok.

All the documentation notwithstanding, some Polish-American groups of Holocaust deniers have distorted every aspect of what happened that night.

MEANWHILE

It is still difficult for some Poles to accept the terrible fate of Poland's Jews.

The vice president of a so-called "Polish Historical Society" in Stamford, Connecticut, said that I suffered from "Holocaust survivors' syndrome," a mental condition that he said rendered my testimony worthless.

A member of the "Polish American Public Relations Committee" in Santa Monica, California, said Holocaust survivors tend to be "revisionist, wanting to satisfy their egos, defame others and financially profit."

It is painful to experience a Big Lie in the United States, but this Big Lie was imported from across the Atlantic. The Polish Embassy in Washington told Richard Cheshnoff, a correspondent for U.S. News and World Report, that groups of Holocaust deniers enlisted the Ministry of Justice in Warsaw to help discredit me.

Rather than contact me directly, the ministry asked the U.S. Justice Department to interview me. When I met with American officials in February, I asked for a copy of the official request from Poland. It said that Poland wanted to bring to justice my mother's and brother's killers, so the ministry was looking into the matter. But the Soviets tried and punished these men 50 years ago.

Why aren't the ministry officials looking for the other Polish murderers who killed more than 2,000 Jews after the liberation? If it feels that more investigation of Eishyshok is needed, why didn't the Polish government ask for interviews with other American citizens who were witnesses of the October 1944 pogrom?

That the ministry requested to interview only me suggests that it has an aim other than justice — to impugn my credibility as a historian.

Recently there have been some indications of a positive change in the Polish government's attitude regarding acknowledgment of anti-Semitism in the post-Holocaust years. Polish officials participated in the commemorations of the Kielce pogrom of 1946, in which 42 Jews were murdered by Poles, and there was an official government apology.

During his recent visit to the United States, President Aleksander Kwasniewski of Poland met with members of the Conference of Presidents of Major American Jewish Organizations. In that meeting and at a later news conference he was asked about the inquiry into the murder of my mother and brother and the Polish government's request to interview me. The president directed the questioners to the Polish Embassy's expert on Jewish affairs.

It is painful and outrageous that it is still difficult for some Poles to accept the facts about the terrible fate of Poland's Jews. It is of the utmost importance to understand that the "dislike of the unlike" is what leads to the gas chambers and the killing fields. When the truth about Eishyshok is denied, more Eishyshoks are likely.

The writer, a professor of history and literature at Brooklyn College, contributed this comment to The New York Times.

BOOKS

SISTER BROTHER: Gertrude and Leo Stein

By Brenda Wineapple. 514 pages. $35. Putnam.

Reviewed by
Cheryl J. Plumb

TO those who admire Gertrude Stein, she is ever as the portrait by Picasso presents her — her figure solidly placed, leaning slightly forward, her eyes fixed, her face luminous, resolute and placid, a consummate presence.

With the publication of "The Autobiography of Alice B. Toklas," Brenda Wineapple writes, "Gertrude Stein stepped onto the platform of international celebrity," romanticizing "the Paris she had shared with Leo while excluding him from her memory of it."

In this dual biography, Gertrude is paired with the brother who was for nearly 40 years her constant companion. They lived at 27, rue de Fleurus, studied, wrote and purchased modern art.

Then, ostensibly quarreling over Picasso's art, they parted, and for more than 30 years neither spoke to the other. It is surprising that this story has not been told before; it is well told here.

Born into a successful Jewish family in Pittsburgh, Gertrude and Leo lived in upper middle-class comfort. Their emotional bond was intensified by the early death of their mother from cancer. Four years later, their father died. An older brother, Michael, managed the estate so successfully that neither Gertrude nor Leo was troubled by financial concerns.

Their education was conducted in tandem: Leo studied history and law at Harvard, though he later withdrew. Determined to have what Leo had, Gertrude followed him to Harvard Annex, where she became intrigued with psychology — "finding out what was in myself to make what I was," she explained.

When Gertrude went to Johns Hopkins Medical School, Leo followed, to study biology and undertake a Ph.D. in zoology. Both also studied at Woods Hole Marine Biology Lab in the summer of 1897, where, in order to earn her degree, Gertrude hurriedly exerted herself to pass a Latin exam she had failed. In Baltimore, they shared quarters on Biddle Street. An early friend described Gertrude's personality as "magnetic" and added that "she insisted that everyone meet her on her own terms." By contrast, "Leo couldn't meet anyone on any but his own terms, but he wasn't a bully. Gertrude bullied everyone."

Disenchanted with zoology and evolution, Leo withdrew and toured Europe, immersing himself in aesthetics. In her final year of medical school, Gertrude's interest in the nervous diseases of women cooled under the clinical emphasis. Prevailing medical opinion regarding women was that insanity was related to women's reproductive function. The implications were threatening for Gertrude, who valued what was "normal" but was dubious about the role of reproduction in her life. As she told Mabel Weeks, she desired glory.

Failing to earn her degree, Gertrude joined Leo in Paris at 27, rue de Fleurus. She remained for the rest of her life. Having confronted her sexuality via an affair with May Bookstaver and having set out to become a writer, Gertrude finished "Q.E.D.," an autobiographical novella. Looking for a new project, she was prompted by Leo to translate Flaubert's "Three Tales," an effort that led to "Three Lives."

In the meantime, the Stein siblings bought modern art and established Saturday evenings for those who increasingly came to see their collection. Leo, who had dropped aesthetics and begun to paint, struggled to get his method to match his vision.

Wineapple skillfully balances her treatment of her subjects, refusing to let Gertrude usurp center stage. Djuna Barnes, a sometime visitor to rue de Fleurus and no partisan of Gertrude, declared, according to her biographer Phillip Herring, that Gertrude "had to be the center of everything — a monstrous ego." Barnes called Leo a "poor thing" and "a nice boy" and said, "She simply ate him up!"

David Erdstrom, a friend of both Gertrude and Leo, observed that Leo "carried himself like a never satisfied question mark." He seemed unable to finish anything or to write down any of the brilliant observations of modern art that drew people to rue de Fleurus; every time Leo tried to write, he became ill. Gertrude wrote steadily, drawing on modern art to fuel her prose experiments. Though Gertrude had suggested that it was Leo Stein's "paternalistic domination that had kept her from herself," Wineapple's judicious and well-documented study dispels this notion. In accounts of the "divorce," Leo and Gertrude were both self-serving; Wineapple argues that they were "rejecting each other in a protracted symbolic dance."

Essentially, Leo regarded Picasso's cubism as "pretentious and silly," a "dead end" for artists. Leo turned to Renoir and rejected the "heated intellectualism of cubism" and Gertrude's work. Wineapple attributes the harshness of Leo's rhetoric to latent anger over Gertrude's "defection to the prolific, sexually attractive, and persistent Picasso."

For Gertrude, Picasso's work was a "confirmation" of her own. She had rejected mimetic conventions, expecting readers to "derive meaning from words she used, not from an outside referent." Leo questioned "whether or not she communicates." In Gertrude's eyes, Leo's response to her work "destroyed him for me."

In 1914 their long collaboration was over.

Leo was not the first who had been discarded. Others who failed to value Gertrude had been cast aside.

"Her pattern was to idealize a friendship and then destroy it," Wineapple says.

Of course, Gertrude's success is well known, Leo's less so. In addition to numerous articles, he had written "The A-B-C of Aesthetics," published in 1927. But only "Appreciation: Painting, Poetry and Prose" was well-received. It was published just weeks before his death, on July 29, 1947, of peritonitis, a complication of surgery for colon cancer — 41 years to the day after his mother's death. A year earlier, Gertrude had died after cancer surgery.

Wineapple tells a dramatically compelling story; her analysis is insightful, her meticulous documentation unobtrusive. She has written an absorbing account of two extraordinary siblings.

Cheryl J. Plumb, the author of "Fancy's Craft: Art and Identity in the Early Works of Djuna Barnes," wrote this for The Washington Post.

BEST SELLERS

New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

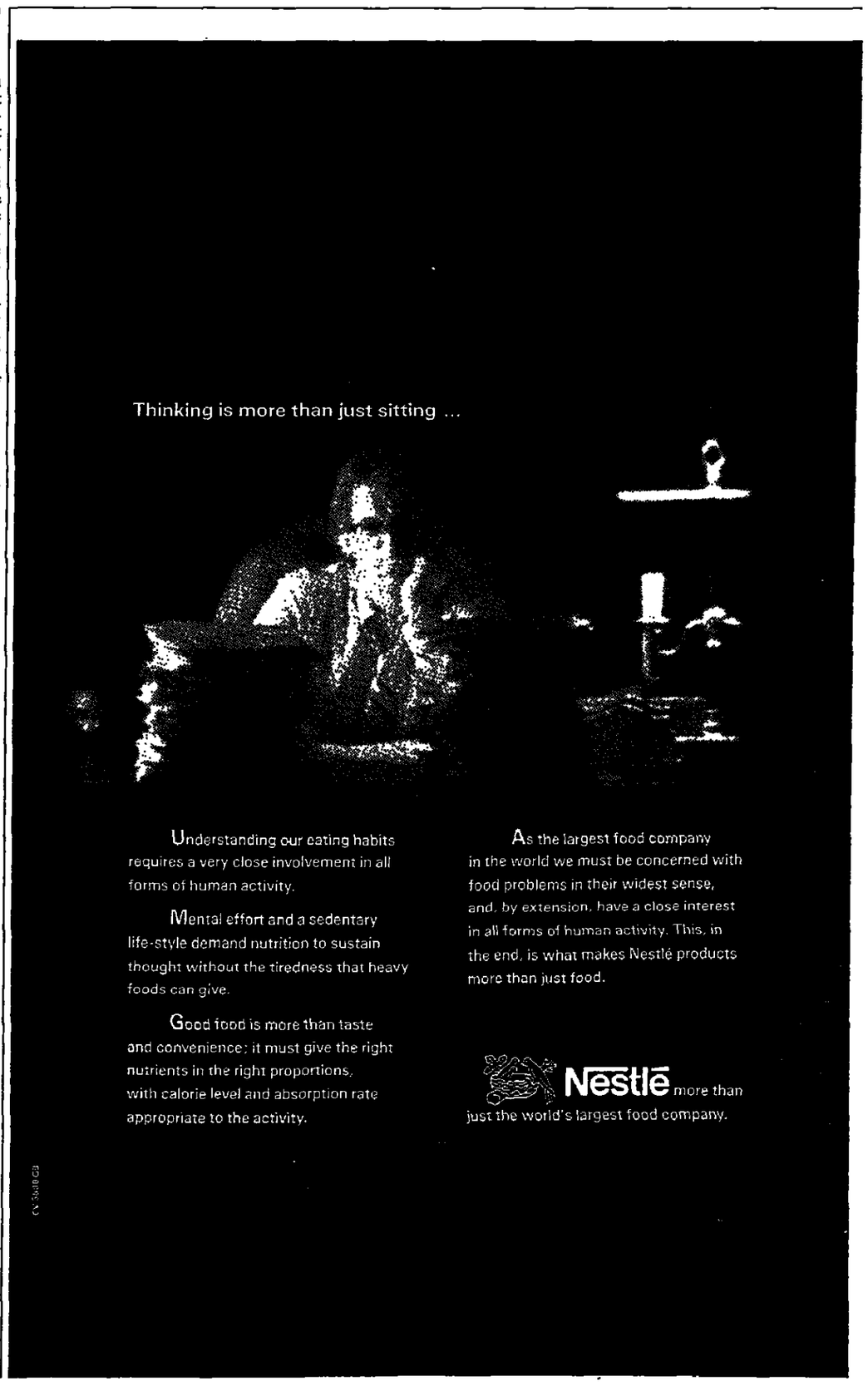
This Week		Last Week	Wks. on List
1	CAUSE OF DEATH, by Patricia Cornwell	1	3
2	THE RUNAWAY JURY, by John Grisham	2	10
3	EXCLUSIVE, by Sandra Brown	5	4
4	FALLING UP, by Shel Silverstein	3	9
5	THE TENTH INSIGHT, by James Redfield	7	13
6	THE CELESTINE PROPHECY, by James Redfield	6	127
7	HOW STELLA GOT HER GROOVE BACK, by Terry McMillan	4	12
8	THE WEDDING, by Julie Garwood	8	2
9	GODS AND GENERALS, by Jeff Shaara	13	6
10	LILY WHITE, by Susan Isaacs	9	3
11	MOONLIGHT BECOMES YOU, by Mary Higgins Clark	12	16
12	I WAS AMELIA EARHART, by Jane Mendelsohn	10	13
13	A CROWN OF SWORDS, by Robert Jordan	11	7
14	PRIMARY COLORS, by Anonymous		21
15	THE FOURTH ESTATE, by Jeffrey Archer	14	8

NONFICTION

1	UNLIMITED ACCESS, by Gary Aldrich	3	3
2	THE DILBERT PRINCIPLE, by Scott Adams	1	14
3	HAD AS I WANNA BE, by Dennis Rodman with Tim Keown	4	12
4	OUTRAGE, by Vincent Bugliosi	2	7
5	UNDAUNTED COURAGE, by Stephen E. Ambrose	5	22
6	MIDNIGHT IN THE GARDEN OF GOOD AND EVIL, by John Berendt	7	118
7	THE CHOICE, by Bob Woodward	9	4
8	IN CONTEMPT, by Christopher A. Darden with Jess Walter	8	18
9	EMOTIONAL INTELLIGENCE, by Daniel Goleman	6	44
10	THE AWAKENING HEART, by Betty J. Eadie	11	5
11	PARTNERS IN POWER, by Roger Morris	10	6
12	NO SHIRTS, NO SHOES...NO PROBLEM, by Jeff Foxworthy	14	10
13	HOW COULD YOU DO THAT? by Laura Schlessinger	12	26
14	JACK AND JACKIE, by Christopher Andersen	13	4
15	DRINKING: A Love Story, by Caroline Knapp	15	4

ADVICE, HOW-TO AND MISCELLANEOUS

1	THE ZONE, by Barry Sears with Bill Lawren	1	20
2	MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray	2	167
3	SIMPLE ABUNDANCE, by Sarah Ban Breathnach	3	18
4	THE SEVEN SPIRITUAL LAWS OF SUCCESS, by Deepak Chopra	4	66



INTERNATIONAL

Arafat Condemns Israel Over New Settlements

In Harsh Speech, He Urges Resistance To 'Flagrant Violation' of Peace Accord

By Joel Greenberg
New York Times Service

RAMALLAH, West Bank — In a bitter speech that showed growing disillusionment with the policies of Prime Minister Benjamin Netanyahu of Israel, Yasser Arafat said Tuesday that the Israeli government's decision to permit the expansion of Jewish settlements was a "flagrant violation" of the Palestinian-Israeli accords, and a violation that should be resisted "on the ground."

Mr. Arafat's remarks, made at a meeting of the Palestinian Legislative Council in Ramallah were the harshest response by the Palestinian leader to the positions of the new Israeli government since Mr. Netanyahu took office in June.

The statements reflected mounting frustration among Palestinian officials at what they perceive to be deliberate attempts by Mr. Netanyahu to back out of signed agreements and put off talks on a final peace settlement.

Despite a meeting last month between Mr. Arafat and Foreign Minister David Levy of Israel that seemed to smooth over some differences, formal negotiations have not resumed on carrying out the self-rule accords or on a permanent agreement.

Mr. Netanyahu has declined to meet Mr. Arafat himself, and he said Monday that the terms of a long-delayed Israeli withdrawal from most of the West Bank town of Hebron would have to be renegotiated.

A decision last week by the Israeli government to lift curbs imposed by its predecessor on expanding settlements in the West Bank and Gaza Strip is "the most dangerous" threat facing the Palestinians, Mr. Arafat said at the council meeting.

"We must confront settlement, which is a flagrant violation of the agreement," he asserted. "This is a conspiracy not only against us but also against peace. It means sabotage of the peace process, it means tearing up agreements we have signed and it means disregard of the Palestinian track" in Middle East peace talks.

Mr. Arafat said Palestinians should use "all means" at their disposal to resist settlement. "The most important thing is to confront this demon that swallows up everything, including the peace process," he declared.

Committees will be formed to direct anti-settlement activities throughout the West Bank and Gaza Strip, Mr. Arafat added, and he urged the adoption of "a plan of comprehensive support for the areas under threat of confiscation."

"The most important thing is how to act on the ground," he said.

■ Dispute Over Jerusalem Office

The Jerusalem office of a Palestinian legislator stayed open for business Tuesday, two days after Prime Minister Netanyahu said it would be shut, The Associated Press reported.

Mr. Netanyahu accused the legislator, Hatem Abdel Kader, of violating the Israeli-Palestinian peace agreements by opening an office in the disputed city, and the Israeli police minister issued a closure order.

The Palestinians want to establish a future capital in East Jerusalem, which was captured by Israel from Jordan in the 1967 Mideast War. Israel says it will never relinquish sovereignty and will stop Palestinian political activity there.

Still, police found themselves in a dilemma Tuesday because Mr. Abdel Kader's office is in his home.

"At the moment, we can't close the house because that's the place where he lives," said the Israeli police spokesman, Eric Bar-Chen. "A final decision on how to act has not yet been taken."

Israeli radio said Mr. Abdel Kader met Tuesday with an official in the Police Ministry in an effort to work out a solution under which the legislator would be allowed to maintain his office as a private citizen.

Nate Halevani/Reuters

Mr. Arafat addressing a rally in Ramallah on Tuesday to protest the expansion of Israeli settlements.

U.K. Dispute On Abortion Proves Moot

Termination of Twin Took Place Weeks Ago

By Fred Barbash
Washington Post Service

LONDON — A three-day international dispute over what was reported to be the imminent abortion of one of two fetuses being carried by a woman in London ended abruptly Tuesday when it turned out that the abortion took place several weeks ago.

The news came moments after anti-abortion groups had obtained a court order to delay the procedure, which was being sought by an unnamed woman who said she could not cope with two more children.

The anti-abortion groups had been offering ever-increasing amounts of money to persuade the woman to change her mind.

The dispute follows a debate last week over the destruction of some 3,000 frozen embryos, produced in vitro. British law bars embryo storage beyond five years without the consent of the donors of the sperm and egg that created it.

The abortion controversy began Sunday, when Dr. Phillip Bennett, a professor of obstetrics and gynecology at Queen Charlotte's Hospital in west London, told the Sunday Express about a 28-year-old unmarried mother with one child. She was reportedly 16 weeks pregnant and said she could not deal with the burden of two more children. If she could not have one terminated, she told him, she wanted both aborted.

Dr. Bennett was quoted as saying that it was "better to leave one baby alive than lose two," and agreed to perform the procedure.

A hospital spokesman said that the Sunday Express was interviewing Dr. Bennett on a related subject and that he did not set out to call attention to the woman's request. In addition, the spokesman said, he altered facts to help disguise the woman's identity.

The article provoked outrage from anti-abortion groups about the operation and from abortion-rights groups about a private matter becoming public.

Termination of one or more healthy multiple fetuses is not uncommon for women who risk miscarriage from the condition. The need most often arises in women who, as a result of fertility treatment, are carrying three or four fetuses.

The article prompted several groups to offer the woman money to raise both children. But the hospital spokesman said the offers of financial help were not being directly relayed to the woman because to do so would breach rules of confidentiality.

Saudi Base Readied for Allied Airmen

Agence France-Presse

WASHINGTON — About 1,200 American troops are being dispatched to Saudi Arabia to prepare a remote Saudi air base for U.S. and allied forces being transferred there as a precaution against terrorist attacks, the Pentagon said Tuesday.

Air Force engineers, security forces and a variety of specialists were being sent from bases in the United States to the al Kharj air base, a Pentagon spokesman, Ken Bacon, said.

Mr. Bacon said the first American contingent had arrived and the rest were due soon.

They will be setting up air conditioned tents and other facilities to house the 4,000 U.S. Air Force personnel being moved there from Riyadh and Dhahran over the coming weeks, he said.

The United States decided to move its air operations in Saudi Arabia to al Kharj after a truck bomb at a U.S. military housing complex in Dhahran killed 19 Americans servicemen on June 25.

British and French forces involved with the United States in missions to enforce a no-fly zone in southern Iraq, called Operation Southern Watch, also will move to al Kharj.

The engineers and other troops being sent to prepare for the move will be in Saudi Arabia temporarily, he said.

There are currently an estimated 6,200 U.S. troops in Saudi Arabia.

Jean Gerard Dies; Led Unesco Pullout

New York Times Service

Jean Broward Shevlin Gerard, 58, who as the permanent representative of the United States at Unesco played a key role in President Ronald Reagan's decision to pull out of the agency in 1984, died of cancer at her home in Paris on Monday.

Drago Najman, a friend and former senior Unesco official, confirmed her death in Paris, where Mrs. Gerard had been living while undergoing treatment.

Active in Republican politics, Mrs. Gerard was appointed representative to the United Nations Educational, Scientific and Cultural Organization in 1981 with a mandate from the Reagan administration to clean up an agency that in its view was badly managed and had become increasingly politicized and anti-Western under its director-general, Amadou Mahtar M'Bow, of Senegal.

The outspoken Mrs. Gerard tried to negotiate changes at Unesco headquarters in Paris, but quickly ran into opposition from Mr. M'Bow and his senior staff.

Mrs. Gerard and Mr. M'Bow also found themselves at odds over the developing world's campaign to create what it termed a New World Information and Communications Order to be administered by Unesco.

This new order was intended to curb the industrialized world's perceived monopoly on the flow of information by drawing up a new code of conduct for journalists and the work they do. But the proposal was opposed by the United States as an infringement of press freedom.

On Dec. 28, 1983, the Reagan administration abandoned its efforts to negotiate change at Unesco when Mrs. Gerard gave Mr. M'Bow notice of America's intention to withdraw from the organization on Dec. 31, 1984, and to end its financial support of the agency, cutting its budget by a quarter. Subsequently Britain and Singapore also withdrew.

None have yet returned, although Mr. M'Bow was replaced in 1987 by Federico Mayor, a Spaniard who is regarded as more moderate, and the campaign for a new information order has been abandoned.

In 1985, Mrs. Gerard was named ambassador to Luxembourg, serving there until 1989.

Ella Collins, Half Sister And Aide of Malcolm X

BOSTON (AP) — Ella L. Collins, 82, a civil rights activist and self-made businesswoman whom her half brother Malcolm X called "the first really proud black woman I had ever seen," died Saturday in a nursing home where she had lived for years after suffering several strokes and diabetes that cost her both legs.

After Malcolm X was shot and killed in February 1965, she took control of the Organization of Afro-American Unity, the group he founded following his split in 1964 with the founder of the Nation of Islam, Elijah Muhammad.

County Sues Tobacco Companies

Los Angeles Times Service

LOS ANGELES — Los Angeles County became the first county in the United States to sue the tobacco industry when it filed a lawsuit seeking huge damages to recover the costs of treating smoking-related illnesses.

The county joins nine states and one city that have filed similar lawsuits.

Zev Yaroslavsky, a county supervisor who had pressed for the lawsuit, filed Monday, said the county should be compensated because it is forced to treat thousands of people who suffer from smoking-related illnesses every year.

The tobacco companies named in the suit include R. J. Reynolds, Philip Morris Inc., Brown & Williamson, British American Tobacco Co., Liggett & Meyers and the American Tobacco Co. Several industry trade associations and vending machine companies are also named in the suit.

UN Cutting Iraq-Kuwait Observers

Reuters

KUWAIT — The United Nations will cut its military observer force on the Iraq-Kuwait border by 20 percent by April 1997 because of financial problems, the commander of the force said Tuesday.

Major General Gian Santillo, the Italian who commands the 32-country UN mission, said the unarmed observers would be reduced to 195 from 245, the Arab Times newspaper reported.

A 775-man force from Bangladesh, which provides armed reinforcement, will not be cut, he said.

General Santillo said the reduction was in line with a streamlining of all UN operations because of financial pressures. Kuwait pays two-thirds of the observer force's annual cost of $60 million.

The United Nations set up a demilitarized zone on the Iraq-Kuwait border and deployed observers along it in 1991 after Iraqi forces were driven from Kuwait in the Gulf War. Iraq invaded and annexed Kuwait in 1990.

The observers' main job is to monitor the border and ensure that no military activity occurs in the demilitarized zone that straddles the frontier. The only weapons allowed in the zone are those of the UN force and the sidearms of Iraqi and Kuwaiti police.

The mandate was widened in 1993 to permit physical force to prevent or redress violations of the boundary.

RUSSIA: *A Chechen Offensive*

Continued from Page 1

Moscow's post-election turnaround on its Chechnya policy, and the rebel counterattack, underscore the intractability of the conflict. Mr. Yeltsin's government is pursuing its pre-election Chechen policy even though the hard-line architects of that policy — Defense Minister Pavel Grachev, Deputy Prime Minister Oleg Soskovets and others — have been removed from office.

Moscow's return to the offensive also reflects either powerlessness or a change of heart by Mr. Lebed, who had often criticized General Grachev's conduct of the war, at times saying that Russia should let Chechnya secede. After taking office, Mr. Lebed vowed to visit Chechnya and overhaul Russian policy there.

But after a spectacular first few days in office, in which he contributed to the ouster of General Grachev and others of a hard-line faction known in Russia as "the party of war," Mr. Lebed has found himself bound up in Kremlin rivalries. Last weekend, he announced that he had abandoned plans for an early visit to Chechnya. The daily Nezavisimaya Gazeta suggested last week that Russian troops were escalating their attacks in Chechnya with Mr. Lebed's approval.

■ Blast Misses Leader

A bomb went off Tuesday on the side of a Moscow highway just minutes before Prime Minister Chernomyrdin was to drive by, the police said in a report carried by The Associated Press.

A police spokesman, Vladimir Zubkov, said it was too early to say whether the blast was directed against Mr. Chernomyrdin, but that investigators were "exploring all possible motives." No one was hurt by the blast.

EL AL: *A Security Pacesetter*

Continued from Page 1

Al must reclaim their bags, wait for an hour or more for a security interview and then open each piece of luggage in front of inspectors to ensure that nothing they do not recognize has been slipped inside.

Everywhere it can, El Al cooks its own food and cleans its own aircraft. Where it cannot do so, it assigns trained security personnel — typically young men with army combat experience — to supervise those who do the catering and janitorial work. No closed container, such as a box of dinner rolls, is supposed to come aboard without inspection. El Al also arranges for guarded perimeters around its aircraft, night and day.

Aboard at least some flights, El Al employs armed, plainclothes "air marshals." Speaking on condition of anonymity, one said they are trained to foil attempted hijackings and observe suspicious behavior in passengers who might try to plant a bomb. One common method of sabotage since the early 1980s, according to a study by Sital International, an Israeli security consulting firm, is for a terrorist to place explosives during a flight — in a lavatory, under a seat or in an overhead compartment — and set them to explode the next time the plane takes off. Because most midair explosions have been triggered by barometric devices that detonate a bomb when a plane reaches a specific height, El Al screens air cargo in a decompression chamber that simulates the effects of high altitude.

No one with direct knowledge will say so, but people familiar with El Al security imply that the airline screens every piece of checked baggage with chemical-sniffing machines capable of detecting explosives that are not visible to X-ray identification.

El Al's most distinctive security measure, however, is the least dependent on technology. The profile system of passenger screening, involving long, repetitive interviews with special attention to certain classes of passengers, requires more trained security personnel than most airlines are willing to pay for.

Details of the suspect profiles are closely guarded, but sources said they include "Middle Eastern-looking" men with Western passports and Western women traveling alone. The latter probably arises from a 1986 incident in which El Al interviewers grew suspicious of an Irish woman about to board a London-to-Tel Aviv flight with a bomb she did not know she was carrying. The woman, Ann-Marie Murphy, who was pregnant by her Palestinian boyfriend, believed she was flying ahead of him to Israel for their wedding.

Her interviewers eventually decided to search her belongings thoroughly and found enough explosives sewn into a false bottom of her hand luggage to destroy the 747 in flight and kill all 387 passengers and crew.

TOTAL: *Oil Company Stands by Its 'Pariah' Investments*

Continued from Page 1

political problems of developing countries and that it is better to develop the economies of these countries to enhance their political maturity," Mr. Desmarest said.

Although the law signed Monday by President Bill Clinton placing sanctions on foreign companies that invest in Iran and Libya's oil industries is not retroactive, as Mr. D'Amato had threatened it might be, Mr. Desmarest criticized the U.S. action and said his company would continue to invest where it saw fit.

"What is becoming a bit extravagant is that the United States is alone against everyone," he said. "Every country is responsible for its own actions, and I would never allow myself to pass judgment on the attitude of the U.S. government, but we are counting on the determination of the French government and other European governments to make sure French and European companies are not affected by these laws."

France and other countries of the European Union reacted vehemently after the sanctions bill was announced earlier this year, and said they were studying countermeasures that could be applied against U.S. companies if a European enterprise were targeted by the law.

Mr. Desmarest said he was worried that the Iran/Libya bill, which comes on the heels of another bill sanctioning foreign investments in Cuba, could be only one of a series of "extraterritorial measures" by the United States.

"The measures are not retroactive," Mr. Desmarest said. "But I would say that there is a larger problem for investors in all these countries. The French and European governments feel that there is nothing to stop the U.S. from implementing new measures in the future, and that is why we are preparing countermeasures allowing European companies to preserve their freedom."

In Iran, Total invested $600 million in two oil fields at Sirri in July 1995, after Conoco, a subsidiary of Du Pont Co., dropped out of the project after U.S. companies were prohibited by law from doing business with Iran and Libya.

Total, which is seeking partners in the deal, plans to begin production there in 1998 and expects to yield 120,000 barrels a day within five years. Total also has a 30 percent stake in two oil fields in Libya worth $600 million.

Although its project in Iran is not actionable under the U.S. law, Total may have difficulties in finding partners to invest in it, as the law penalizes any future investments of more than $40 million.

Mr. Desmarest said the United States seemed to have a double standard when it came to sanctions, favoring economic development as a means of fostering political progress for some countries and not for others.

"When you look at the attitude of the United States toward China, one gets the impression that because it is a huge country, they are sensitive to the fact that maintaining economic relations works in favor of China's political opening, but in other cases they haven't reached the same conclusion," Mr. Desmarest said.

Total has also come under fire for its involvement in a $1.2 billion project, which includes Unocal of the U.S., to develop natural gas in Burma. Recently, a British television documentary claimed that Total was using children and forced labor to build a pipeline linking the gas fields to Thailand. Mr. Desmarest denied the accusations.

The company is also looking at deals in Colombia, another country that could join Washington's list of pariahs for the perceived weakness of its efforts to eradicate drugs and drug-trafficking.

PLOY: *EU Denounces Sanctions Bill as Political Theater*

Continued from Page 1

dispute with Washington that could be intensified by the U.S. presidential election campaign.

"As for a dramatic trade war between America and Europe, I am not convinced that everything will be served as hot as it's being cooked," said Klaus Kinkel, foreign minister of Germany — Iran's biggest European trading partner.

Lamberto Dini, foreign minister of Italy, which has historically had close ties to Libya, called the U.S. measures "symbolic."

He said: "We Europeans know this perfectly well, but at the same time we can't just sit back in silence. We should react, but without hysteria."

Nonetheless, the U.S. bill — and European reaction to it — again illuminated the distinctions between the United States and Europe on the issue. While Washington insists that Iran and Libya must be confronted over their support for terrorism, the Europeans, seeking to protect strong economic interests, argue that dialogue will achieve greater behavioral changes in both countries than isolation.

Echoing views expressed by his Italian counterpart, Mr. Kinkel said Tuesday that "part of what is going on in America has to be seen as part of the election campaign." Even so, he said, "this is a measure that the Europeans cannot accept."

Collectively, European Union member states subscribe to a policy they call "critical dialogue" with Iran, meaning that, while they stand ready to castigate Tehran, they are not prepared to ostracize the Iranian government.

Mr. Kinkel said, "We think it is more correct to keep talking to Iran and not drive it into a corner, so that we can use talks to work against the things Iran stands accused of."

And Mr. Dini added that the American moves "are not going to effectively counter terrorism."

The debate has serious economic underpinnings.

Iran and Libya account for one quarter of all of the oil imported into the European Union, said Christos Papoutsis, a senior European Union official in Brussels. Mr. Papoutsis expressed worries that sanctions against European suppliers of oil industry technology could have serious, long-term effects on the Iranian and Libyan oil and gas industries, driving up world prices.

Italy, for one, imports 19.35 million tons of Libyan oil a year and 10.12 million tons of Iranian oil — totaling 45 per cent of its imports, according to official figures.

An important first test of the American policy could come soon in Turkey, where the new Islamic Prime Minister, Necmettin Erbakan, plans a visit to Iran this weekend.

The Turk energy minister, Recai Kutan, will also visit Tehran this week to discuss a 23-year, $20 billion deal for the supply of Iranian natural gas and the building of a pipeline between the two countries.

■ Japan Attacks Measures

Japan added its voice to the criticism of the U.S. sanctions law, saying the measures might violate international law, The Associated Press reported from Tokyo.

Hiroshi Hashimoto, a Foreign Ministry spokesman, said it was "regrettable" that Mr. Clinton ignored repeated Japanese requests not to implement sanctions of the type he announced Monday.

Japanese officials said they did not know of any Japanese companies affected by the sanctions.

Mr. Hashimoto said the U.S. law might represent an application of domestic law outside U.S. borders, "which is not permitted under international law." He said the law also might violate the free-trade rules of the World Trade Organization.

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Fred R. Conrad/The New York Times

Meat Loaf, seen in his Manhattan apartment, has shifted his musical focus from adolescents to baby boomers.

Meat Loaf's New Comeback

By David E. Thigpen

NEW YORK — In the turbulent world of rock music, where careers can rise and fall with dizzying speed, few musicians have experienced as many abrupt reversals of fortune as the singer Meat Loaf.

In 1977 his "Bat Out of Hell" album turned the struggling singer into a pop superstar. That album, a collection of overwrought anthems dealing with teenage lust, fast motorcycles and dysfunctional families, sold more than 12 million copies.

But by 1983, after a series of contractual disputes, Meat Loaf plunged into bankruptcy, suffered an emotional breakdown and all but disappeared from the record business.

A decade later he staged a stunning comeback when his album "Bat Out of Hell II: Back Into Hell" became the top-selling record of 1993.

Two years later that comeback evaporated as his follow-up album, "Welcome to the Neighborhood," quickly disappeared from the charts.

Now at age 48, Meat Loaf (whose real name is Marvin Lee Aday) is once again struggling to revitalize his career. He will be performing at Radio City Music Hall in New York for three nights this week, as part of his first American tour since 1994. "I'm at a great moment," he said in a recent interview. "I've got a great tour. I'm proud about my career, and I've got my integrity."

It has been three years since his last hit song. In a summer in which large alternative-rock festivals like Lollapalooza are commanding attention, it is far from certain whether fans will turn out for Meat Loaf's brand of traditional rock-and-roll, what some younger listeners call "Jurassic rock."

The first 10 shows of his 30-city tour, which began in June, filled an average of 43 percent of the seats, according to Pollstar, the concert-business magazine. "It's a highly competitive summer, especially for acts from the 1960s and 1970s who are chasing aging baby boomers who don't go to a tremendous number of shows," says Gary Bongiovanni, Pollstar's editor.

And those are not the least of Meat Loaf's concerns. This year MCA Records, which spent heavily to promote "Welcome to the Neighborhood," terminated his contract. MCA declined comment, but a company source who spoke on condition of anonymity said, "The label was extremely dissatisfied with his sales and decided it would be better for everybody if he went elsewhere."

MEAT LOAF now finds himself having to negotiate with other labels whose executives must decide whether his last flop was merely a fluke or a sign of a career in decline.

Furthermore, Meat Loaf is enmeshed in what is likely to be a protracted legal battle with Sony Music, claiming he had been underpaid some $15 million in royalties from "Bat Out of Hell." Sony declined to comment on the case.

Looking trim in a black suit, cowboy boots and ponytail, Meat Loaf, who lives in West Redding, Connecticut, and has an apartment in Manhattan, is enthusiastic about his new tour.

In the past, his music appealed mainly to the concerns of adolescents; the 1977 song "Paradise by the Dashboard Light," for instance, memorably evoked youthful discovery of sex. The new tour, which he designed himself, is aimed at baby boomers. Each song will be accompanied by clips from vintage movies projected against a giant backdrop.

"I use scenes to set up songs," Meat Loaf explained, "snippets from John Wayne movies, from 'Reefer Madness,' 'To Have and Have Not,' things everybody's going to recognize."

Meat Loaf's shift to more adult concerns has been under way for some time. The hit song from "Bat Out of Hell II," "Objects in the Rearview Mirror May Appear Closer Than They Are," described a man disillusioned by adulthood and unable to escape the ghosts of his troubled youth.

The concert stage has always been Meat Loaf's greatest strength. "I never liked working in the studio," he said, "but I love going on the road. I can't wait to get on stage and take the audience by the throat."

In the late 1970s, when radio stations were slow to pick up on "Bat Out of Hell," Meat Loaf performed more than 500 shows in a two-year period. He is gifted with a stirring, marvelously expressive tenor.

Walter Yetnikoff, chairman of CBS Records when "Bat Out of Hell" was released, recalls seeing Meat Loaf in concert for the first time. "He had a big voice, and he was this big, sweaty hulk of a man who stormed around the stage in a tuxedo. He was just sensational."

David E. Thigpen, who writes about pop culture for Time magazine, wrote this for The New York Times.

A Musical in the Park

By Sheridan Morley
International Herald Tribune

LONDON — Those who believe they know Lerner and Loewe's **"Paint Your Wagon"** from the 1969 Lee Marvin-Clint Eastwood movie do not in fact know it at all. That, at least, is the lesson of the new production by Ian Talbot at his Open Air Theatre in Regent's Park, the first major London revival of the stage show in almost half a century.

Hollywood drastically rewrote an admittedly shaky book and totally revamped the score, not necessarily for the

THE BRITISH STAGE

better. In the park, we get Lerner's original morality tale about the search for gold being less important than the uncovering of the human heart, together with 20 or so of the most darkly lyrical of all his songs.

Though always less successful on stage than "Brigadoon," which preceded it, or "My Fair Lady," which came next in the Lerner-Loewe canon, this is still the score that gave us "Wand'rin' Star" and "I Talk to the Trees" and "They Call the Wind Maria," and in the open air Tony Selby and Claire Carrie lead a cast who seem as delighted by the rediscovery as their audiences.

Contemporary accounts suggest that the original 1951 Broadway production was an unhappy one, with Lerner at loggerheads with his choreographer, Agnes de Mille. That could explain some curious gaps in the plot, and the fact that Lerner always described the show as "a success but not a hit," in the sense that it never made its money back.

On a more significant level, it is a show that defies the laws of musicals of that era, in that we don't even get to see the girls until the very end of Act One. But in there somewhere are a lot of Lerner themes about sexual struggle, marital impossibility and nostalgia for a time when issues were simpler. True, there are more borrowings from "Oklahoma!" than just the choreographer, but "Paint Your Wagon" is an intriguing attempt to move the musical forward.

Adrian Muir

Tony Selby and Claire Carrie in "Paint Your Wagon" at Regent's Park.

CLOSING the current Royal Shakespeare Company season of new productions at Stratford, Richard Nelson's **"The General From America"** is a rich and rare triumph on the Swan stage. One of the RSC's more intelligent decisions is the ongoing adoption of Nelson as its American house dramatist. In play after play, Nelson has established himself as that contemporary stage rarity, a civilized, urbane, literate, acidic ironist in an age of urban thuggery.

"The General From America" is in fact Benedict Arnold, the infamous traitor, played here by James Laurenson in a major-star performance. Setting his play in a time of hypocrisy and double-bluff as the War of Independence dragged into the stalemate of 1779-80, Nelson gives us the paradox of an Arnold who is the only fundamentally honest man in a colony of timeservers and crooks.

Around him are ranged Corin Redgrave's disappointingly low-key George Washington, Stephen Boxer's acidic Kemble, and John Woodvine as the less familiar Sir Henry Clinton, commander of the British forces in North America and deeply in love with a young major whose unfortunate capture is the undoing of Arnold.

Howard Davies's wonderfully subtle, large-cast production gives us not just a pageant of American history at one of the great turning points of the war, but also a domestic tragedy involving Arnold, his wife and sister, all caught up in an act of fatal but now all too understandable betrayal. "The General From America" is far and away the best new play I have seen all year, richly deserving a long London run.

Also on the Swan stage at Stratford (which like the Minerva in Chichester always seems to have more interesting work than the neighboring main stage) is a virtually uncut production by the Australian Gale Edwards of John Webster's **"The White Devil,"** written in 1612. Again, we get a very powerful character-acting cast — led by Richard McCabe, Ray Fearon, Philip Quast, Jane Gurnett and Carolin Blakiston — working their way through the thicket of Webster's plots and subplots, and only leaving one wishing they had tackled his infinitely more rewarding "Duchess of Malfi" instead.

For the truth about "The White Devil" is that it never really engages our pity or terror the way the "Duchess" does. A series of spectacularly violent scenes does not somehow add up to a plot, though Edwards leads us briskly and coolly through all of them, underlining the constant theme of man's infinite corruption and woman's equally infinite capacity for suffering.

Britain's Channel 4: Filmspotting

By Sarah Lyall
New York Times Service

LONDON — When it opened in Britain in February, "Trainspotting" seemed headed for instant cult-classic status. But the film, a vivid depiction of life in Scotland's heroin underclass, became a bona fide hit.

For Channel Four, one of Britain's two independent non-cable television stations, "Trainspotting" was just another notch in the belt of a very successful film department. Since its founding in 1982, Channel Four, which, among other things, broadcasts the American television series "E.R." and "Frasier," has been committed to investing in feature films.

In recent years Channel Four has had a number of notable international successes, among them "Four Weddings and a Funeral," "The Madness of King George," "The Crying Game" and "Secrets and Lies," the Mike Leigh film that won the Palme d'Or at Cannes this year and that has been chosen to open the 34th New York Film Festival on Sept. 27.

Channel Four recently announced plans to increase its feature film-making investment substantially, to about $150 million over the next four years, which will allow it to produce some 80 films when co-financing from other sources is added. About $10.5 million more will be earmarked for script and film development, giving a much-needed lift to Britain's cash-poor but recently spruced-up film industry.

The station says it has a public-service mission to fulfill and that it wants to help promote British film through its support and money.

"Channel Four has contributed enormously to the British film industry, insofar as they've really been the only constant source of finance since 1982, which is itself quite a remarkable feat," said Wilf Stevenson, director of the British Film Institute. "They've been a very integral part of the revitalization of the British film industry. If you look at the most successful British films recently, all of them are Channel Four films."

"Trainspotting," which has also been performed as a stage work, is based on a 1993 novel by the young Scottish writer Irvine Welsh, but David Aukin, Channel Four's head of drama, said it was the involvement of the director, Danny Boyle, that stirred his own interest. Boyle had made a previous film for Channel Four, "Shallow Grave."

"I'm not interested in making formula films," Aukin said. " 'Trainspotting' is a case in point. If anyone else had come to me and said, 'We want to make a film of this book,' I would probably have said 'No.' "

AUKIN and his staff of seven or so have the sometimes enviable, sometimes not-so-enviable task of being on the front lines of the British film industry, which lacks a Hollywood-style studio system and often seems hard-pressed to keep its talent from defecting to Los Angeles. Each year the drama office reviews some 5,000 film proposals before selecting the 20 or so it wants to invest in.

"The great problem of the job is that you say no to 98 percent of the stuff," Aukin said. "We have to spend 60 percent of our time on stuff we're planning to make, and 40 percent on rejecting the rest."

Aukin looks for films that are low-budget, idiosyncratic and characterized by a fresh approach. "We're committed to not trying to compete with Hollywood by making multimillion-pound blockbusters," he said. "We stick to our formula of supporting talent and making films that are comparatively modest in terms of backing."

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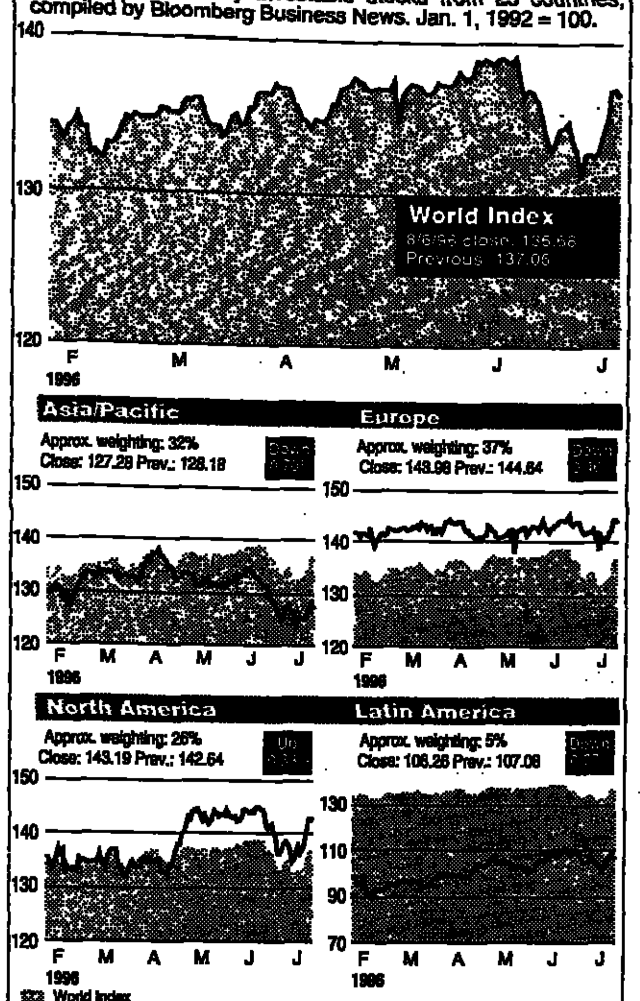

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	Tue. close	Prev. close	% change		Tue. close	Prev. close	% change
Energy	144.60	144.37	+0.16	Capital Goods	146.97	146.32	+0.44
Utilities	128.50	129.25	–0.58	Raw Materials	159.02	160.04	–0.64
Finance	117.70	118.18	–0.41	Consumer Goods	148.81	148.99	–0.12
Services	124.96	125.72	–0.60	Miscellaneous	138.15	139.63	–1.06

For more information about the Index, a booklet is available free of charge. Write to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France.

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Crisis for East German Firms

A Battle Rages for Subsidies and Survival

By John Schmid
International Herald Tribune

FRANKFURT — With German pay scales the highest in the world, most companies in the East are finding themselves incapable of competing in the global market.

To stay in business they have had to plead for increased subsidies, lay off workers or persuade employees fearful of losing their jobs to accept wages below Germany's nationally approved scales.

Indeed, Eastern Germany has received nearly twice as much industrial aid as the rest of the European Union combined since Germany was reunified, figures from Brussels show.

"The Eastern German recovery would collapse like a house of cards without the subsidies," said Peter Stebner, an official at the industrial employers' federation in the state of Saxony.

Saxony's bitter dispute with the European Commission over aid to the Eastern operations of Volkswagen AG illustrates how remarkably uncompetitive Eastern industry remains — despite 900 billion Deutsche marks ($609 billion) in West-to-East transfers since reunification.

In defiance of an EU ruling, Saxony last week transferred 142 million DM in aid to Volkswagen and promised another 100 million DM next year. The money will lower VW's production costs.

The state came up with the cash because it feared VW might start looking at Hungary and the Czech Republic, and their cheaper labor, as better places to build cars.

Wages in the manufacturing industry reveal how dismally far away the East remains from operating on a market basis. The IG Metall union organized a two-week strike in 1993 to defend the right of its Eastern members to gradually increase wages to match Western levels by July 1 of this year. Despite a storm of protest that higher wages would only frighten investors and choke opportunity, the plan went into effect.

But an estimated two thirds of the metalworking and electronics manufacturers are unprofitable and cannot afford Western pay scales. According to industry surveys, those companies have exploited hardship clauses in the IG Metall contract and made special arrangements with their own workers to pay below scale.

The industries in the East operate at a huge cost disadvantage. Because of low productivity, unit-labor costs there are 30 percent higher than in Western Germany, yet the companies struggle with the same export difficulties posed by a strong German currency.

To infiltrate Asian markets, East Germans are starting from scratch, which is why companies like the heavy-machinery maker Sket GmbH continue to plead for aid. The survival of Magdeburg-based Sket, which employs 2,100 workers, depends entirely on an injection of 352 million DM in aid that the EU has threatened to block. Since reunification, Sket has already received over 1 billion DM in subsidies. Sket, the biggest employer in the region, lost 110 million DM last year.

EU officials have voiced doubts that Sket will survive without support beyond 1998, the year the next tranche of aid runs out.

In Brussels, the EU fears that German subsidies to Eastern industry could become a nearly permanent distortion of the economy. "In Brussels, they do not understand how dire the situation is," said Mr. Stebner.

An East German furniture manufacturer with 350 workers, Bestwood GmbH, declared itself insolvent last week because the EU had blocked subsidies.

Bestwood, the biggest employer in the region, had a Communist-era payroll of 2,000. It has already received aid amounting to 124 million DM in the last five years.

Analysts Play Down Drop in Jobless Rate

Reuters

NUREMBERG — Unemployment in July fell by 5,000, to 3.92 million, on a seasonally adjusted basis, the Federal Labor Office said Tuesday, but analysts said the drop did not herald a meaningful fall in joblessness.

The adjusted July unemployment rate fell to 10.2 percent from 10.3 percent in June but was still well above the 9.4 percent of July 1995, Bundesbank data showed.

The unemployment rate in June was unchanged from May.

The unadjusted jobless total rose by 127,000, to 3,912,000, a record for July since German unification in 1990.

The Labor Office's president, Bernhard Jagoda, said the sharp July rise was largely due to the summer holiday period, but economists said the figures showed little relief ahead for the country's army of jobless.

"The decline in overall adjusted unemployment suggests there was some improvement, but the underlying weakness in West Germany suggests there was no change," said Holger Fahrinkrug at UBS in Frankfurt.

Separately, unions and employers in Germany's retail industry agreed on a 1.85 percent wage rise in a regional deal expected to be adopted by the nation's 3 million shopworkers, averting the threat of strikes. The deal includes a 20 percent allowance to compensate for the lengthening of German shop-opening hours starting Nov. 1. This will be paid in the form of free time, not in cash.

Italy to Sell Stake In Telecom Firm

Compiled by Our Staff From Dispatches

ROME — The Italian government said Tuesday it would sell its remaining stake in the telecommunications company STET SpA in February or March of 1997, after selling or spinning off its telephone-equipment and publishing units.

The decision was made at a meeting attended by Prime Minister Romano Prodi, his economic ministers and STET executives.

A Treasury official said that before the sale, STET would sell or spin off its SEAT yellow-page publishing unit, its cables company Sirti SpA, and its telecommunications-equipment maker Italtel SpA, which is part-owned by Siemens AG.

That would leave as STET's main assets its majority stakes in Telecom Italia SpA, Italy's near-monopoly telephone company, and Telecom Italia Mobile SpA, Europe's largest cellular-phone company.

How the other units will be sold or spun off is to be decided later by Istituto per la Ricostruzione Industriale SpA, the holding company that holds the government's 64 percent stake in STET. IRI is to hold a board meeting some time later this week.

The sell-off is expected to be one of the biggest in Italian corporate history. STET, or Societa Finanziaria Telefonica, is the world's seventh-largest telephone company, with sales of 37 trillion lire ($24.41 billion) in 1995. Preparations for its privatization began in 1994, and the company and its advisers have been ready to go to market since October 1995.

STET shares, which had risen strongly in recent sessions on the Milan stock market in anticipation of sell-off details, closed at 5,000 lire on Tuesday, down 30 lire.

The stock had gained 8.8 percent in the past week on expectations that the government would soon decide how to sell its remaining 64 percent stake in the holding company.

The government had been split into two camps: One wanted to sell STET as it was. The other wanted to split it into subsidiaries.

"STET has already run up a lot," said Mario Lesna, a trader at Deutsche Morgan Grenfell. "But we'll continue to see movement on telecommunications because it's the main story for the moment."

(Reuters, Bloomberg)

Oil Prices Lift BP Profit

Compiled by Our Staff From Dispatches

LONDON — British Petroleum Co. said Tuesday second-quarter profit was better than expected as higher oil prices and improved refining margins offset a slump in chemicals.

BP's net profit on a replacement-cost basis, which excludes the effects of inventory gains and losses, rose 9 percent, to £587 million. Excluding gains, profit soared 25 percent, to £648 million.

Net profit on a historic-cost basis, which values oil inventories at the prices at which they were bought, climbed 3 percent, to £609 million.

BP raised its quarterly dividend to 5 pence a share from 4.25 pence.

BP stock prices rose 7 pence a share to 604 pence after the company said that oil prices remained high and that its petroleum output would rise 3 percent this year.

"They're generating a lot of cash, and they're obviously very confident about their prospects," said John Toalster, an analyst at Societe Generale Strauss Turnbull Securities.

BP said it expected its third quarter to benefit from strong oil prices that had remained "generally firm" since the end of the second quarter, supported by continuing strength in demand and delays in the resumption of Iraqi exports.

BP's profit increase follows similar profit rises for most big U.S. oil companies two weeks ago, although both Exxon Corp. and the Royal Dutch/Shell Group reported declines. *(Reuters, Bloomberg)*

MEDIA MARKETS

Refining Olympic Gold Into Money

By David Segal
Washington Post Service

The games in Atlanta are over, but the stars and runners-up of the 1996 Summer Olympics are now locked in a new and equally fierce competition.

The prizes are million-dollar corporate endorsements, and the rules of this game are a little more complicated than crossing the finish line first, the experts say. Winning gold is important — though not necessary — and the corporate judges love the triumph-over-adversity tale that complements a memorable performance. Michael Johnson, Dan O'Brien, Amy Van Dyken, Tom Dolan and the women's gymnastics team have the charisma and talent and are expected to rake it in.

These champions got a head start in the endorsement race Sunday, when General Mills Co. said they would be featured on Wheaties cereal boxes.

"Frankly, the compensation is a fraction of the dollars that they get for less distinguished appearances," said Joe Rutledge, a vice president of General Mills. "It is, however, a rare opportunity and great honor and in the past it has led to a lot of other endorsements."

Mr. Johnson already is shaping up as Atlanta's biggest winner and could earn as much as $4 million in the next three years, the marketers say. Nike Inc. already is racing to make sure the gold-shoed Texan extends his contract with the company.

As the first man to win the 200-meter and 400-meter races at the same Olympics, the attention he has received is hardly surprising, although few expected him to overshadow a gold medal performance by Mr. O'Brien, the decathlon winner.

Another huge winner will be Kerri Strug, the Arizona gymnast who vaulted on an injured ankle in the team competition and provided one of the Olympics' gutsiest performances. After initially deciding she wanted to retain her amateur status to compete in college, the 18-year-old athlete received a flood of offers, hired an agent and turned pro. She "could already sign deals for over seven figures," Leigh Stanberg, her agent, was quoted as saying.

The swimmer Tom Dolan, who won the first U.S. gold, interested several fast-food companies, a soft-drink company and two pharmaceutical firms, David Burns, of Burns Sports Celebrity Service in Chicago, said. Not only does he project a clean-cut, boy-next-door image, but he also has asthma.

"A lot of people like the all-American-boy bit," he said. "And the drug companies love him because of his condition."

Swimmers and gymnasts traditionally have been handicapped because the sports virtually vanish after the Olympics. The women gymnasts hope their team gold medal and Miss Strug's vault might do for them what Tonya Harding's feud with Nancy Kerrigan did for figure skating.

The endorsement sweepstakes actually started almost immediately after the Games began. Scores of corporations flew customers and VIPs to Atlanta to watch the events and have been hiring athletes to visit their pavilions and conduct "chalk talks."

Fees for these presentations ranged from $1,500 to $10,000, sports marketers said, and popular chalk-talkers can expect to win far more lucrative print and television deals.

The most sought-after speakers in Atlanta were the gymnast Shannon Miller and the swimmers Mr. Dolan and Janet Evans, said Steve Disson, president of D&F Group, Washington sports marketers.

When an athlete has enough charm, gold medals are optional. Jackie Joyner-Kersee is expected to remain highly marketable, even though she pulled out of the heptathlon and won the bronze medal in the long jump.

"She's got wonderful humility, and many consider her the greatest women athlete in the world, so it really doesn't matter if she fails or not," Mr. Burns said.

Conversely, Carl Lewis has won plenty of gold but has never caught on with the corporations. That may be changing. The 35-year-old athlete was an underdog in Atlanta but won his ninth gold in the long jump.

"He's become a kind of sentimental favorite mostly because no one thought he'd do particularly well," Mr. Disson said.

CURRENCY & INTEREST RATES

Cross Rates

Aug. 6

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.6675	2.660	1.1217	0.3295	0.1089*	—	5.443*	1.3802	1.5578*	1.214	1.324*
Brussels	30.66	47.1775	20.6855	6.06	2.0231*	18.37	—	25.45	0.2858	22.28	24.33*
Frankfurt	1.4665	2.2884	—	0.2940	0.9811*	0.8915	4.8531*	1.2526	1.3861*	1.0807	1.1791*
London (a)	1.5593	—	2.2806	7.7690	2,336.775	[illegible]	47.955	1.8536	164.24	2.1124	193.437
Madrid	126.024	194.14	84.836	24.843	8.316*	75.64	4.1168	104.506	117.702*	91.534	—
Milan	1,515.25	2,334.10	1,019.60	299.45	—	908.50	49.446	1,254.60	14.191	1,101.10	12.032
New York (b)	—	1.5405a	1.4835	5.056	1,521.80	1.6647	30.56	1.2873	106.70	1.3736	126.45
Paris	5.0925	7.7805	3.4012	—	0.3334*	3.0326	0.165	4.1898	4.7189*	3.4698	4.0085*
Tokyo	106.70	164.80	71.98	21.20	0.705	64.18	3.4938	88.81	—	77.57	0.848
Toronto	1.3736	2.1118	0.9253	0.2717	0.904*	0.8251	0.4483*	1.1394	1.2858*	—	1.09*
Zurich	1.206	1.865	0.8122	0.2388	0.0794*	0.7244	3.9405*	—	1.1274*	0.8781	0.9577*
1 ECU	1.2812	0.8318	1.9034	6.4738	1,941.70	2.1348	39.2242	1.5461	137.19	1.7641	161.458
1 SDR	1.4946	0.9447	2.1682	7.3685	2,210.35	2.4382	44.6912	1.7598	155.559	2.0094	183.797

Closings in Amsterdam, London, Milan, New York, Paris and Zurich, fixings in other centers; Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9988	Greek drac.	236.93	Mex. peso	7.52	S. Afr. rand	4.4895
Australian $	1.291	Hong Kong $	7.7374	N. Zealand $	1.4569	S. Kor. won	813.80
Austrian sch.	10.445	Hung. forint	152.89	Norw. krone	6.4155	Swed. krona	6.60
Brazil real	1.011	Indian rupee	35.66	Phil. peso	26.19	Taiwan $	27.47
Chinese yuan	8.34	Indo. rupiah	2340.25	Polish zloty	2.71	Thai baht	25.26
Czech koruna	26.58	Irish £	0.6225	Port. escudo	152.50	Turkish lira	83676.5
Danish krone	5.7467	Israeli shek.	3.1465	Russ ruble	5234.00	UAE dirham	3.6710
Egypt. pound	3.444	Kuw dinar	0.299	Saudi riyal	3.75	Venez. boliv.	473.50
Fin. markka	4.4895	Malay. ring.	2.4878	Sing. $	1.416		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.5397	1.5394	1.5393	Japanese yen	106.63	106.22	105.77
Canadian dollar	1.3725	1.3713	1.3701	Swiss franc	1.2027	1.1997	1.1967
Deutsche mark	1.4833	1.4807	1.4778				

Sources: ING Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR). Other data from Reuters and AP.

Libid-Libor Rates

Aug. 6

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 5/16 - 5 7/16	3 5/16 - 3 7/16	2 5/16 - 2 7/16	5 9/16 - 5 11/16	3 1/8 - 3 1/4	7/16 - 1/2	4 1/4 - 4 3/8
3-month	5 3/8 - 5 1/2	3 1/4 - 3 3/8	2 1/4 - 2 3/8	5 11/16 - 5 13/16	3 1/4 - 3 3/8	5/8 - 3/4	4 1/4 - 4 3/8
6-month	5 1/2 - 5 5/8	3 1/4 - 3 3/8	2 3/8 - 2 1/2	5 13/16 - 5 15/16	3 3/8 - 3 9/16	3/4 - 7/8	4 1/4 - 4 3/8
1-year	5 3/4 - 5 7/8	3 3/8 - 3 1/2	2 9/16 - 2 11/16	6 1/16 - 6 3/16	4 - 4 1/8	1 - 1 1/8	4 7/16 - 4 9/16

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/4	8 1/4
Federal funds	4 1/2	5.00
3-month CDs	4.96	5.05
CP 180 days direct	6.11	6.11
3 month Treasury bill	5.05	5.05
1-year Treasury bill	5.30	5.30
2-year Treasury bill	5.93	5.93
5-year Treasury note	6.29	6.28
7-year Treasury note	6.39	6.39
10-year Treasury note	6.54	6.53
30-year Treasury bond	6.76	6.76
Merrill Lynch 30-day RA	4.85	4.84
Japan		
Discount rate	0.50	0.50
Call money	0.39	0.38
1-month interbank	0.56	0.56
3-month interbank	0.75	0.75
6-month interbank	0.75	0.88
10-year Govt bond	3.28	3.26
Germany		
Lombard rate	4.50	4.50
Call money	3.35	3.35
1-month interbank	3.38	3.38
3-month interbank	3.38	3.38
6-month interbank	3.40	3.40
10-year Bond	6.29	6.29
Britain		
Bank base rate	5 3/4	5 3/4
Call money	5 11/16	5 5/8
1-month interbank	5 3/4	5 3/4
3-month interbank	5 3/4	5 3/4
6-month interbank	5 3/4	5 3/4
10-year Gilt	7.78	7.78
France		
Intervention rate	3.55	3.55
Call money	3 1/8	3 3/16
1-month interbank	3 3/16	3 3/16
3-month interbank	3 1/8	3 3/16
6-month interbank	3 1/4	3 1/4
10-year OAT	6.51	6.36

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Crédit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	389.50	388.25	–1.00
London	388.25	388.50	–0.15
New York	395.00	394.40	–1.00

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Dec.)
Source: Reuters.

In fact, we consider asset management a team effort, with you as the key member of that team.

Your particular financial needs, your objectives, help us determine the winning strategy. Our fundamental goal: to protect your capital as we safeguard its purchasing power.

It is a simple principle upon which we base our brand of financial conservatism: private banking built upon rigor, discipline and prudence. This sophisticated

Headquarters of Republic National Bank of New York (Suisse) S.A. in Geneva.

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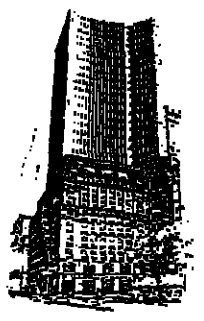
conservatism, vigorously pursued, has created a global private bank of exceptional stability, capable of weathering the roughest storms.

Indeed, Republic's capitalization ratio, on a risk adjusted basis, is *three times* as great as that required by the world's international banking regulators.

To our way of thinking, it is *security* as well as return that we must ensure each day. And in the process, to provide a unique quality of service, understanding and discretion.



World Headquarters of Republic National Bank of New York in New York.

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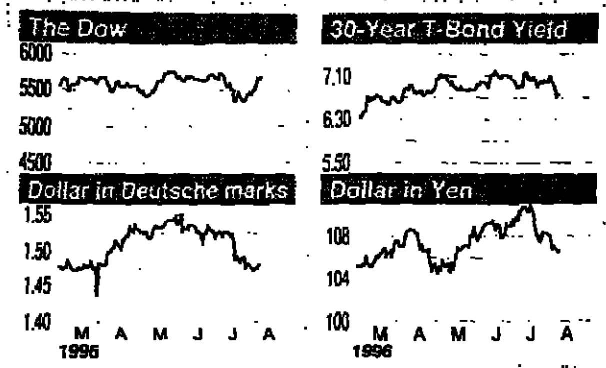
Investor's America



Exchange	Index	Tuesday Close	Prev. Close	% Change
NYSE	The Dow	5696.11	5674.28	+0.38
NYSE	S&P 500	662.38	660.23	+0.33
NYSE	S&P 100	640.52	637.59	+0.46
NYSE	Composite	353.65	352.81	+0.24
U.S.	Nasdaq Composite	1126.84	1120.48	+0.57
AMEX	Market Value	548.74	548.59	+0.03
Toronto	TSE Index	5024.26	5015.59	+0.17
São Paulo	Bovespa	61362.30	62446.76	-1.74
Mexico City	Bolsa	3209.78	3177.88	+1.00
Buenos Aires	Merval	551.13	549.35	+0.32
Santiago	IPSA General	5503.66	5538.99	-0.64
Caracas	Capital General	4402.18	4344.71	+1.32

Source: Bloomberg, Reuters — International Herald Tribune

Cleanup Costs Westinghouse

Compiled by Our Staff From Dispatches

PITTSBURGH — Westinghouse Electric Corp. posted on Tuesday a second-quarter loss of $89 million as it set aside $116 million for pollution-cleanup costs.

Westinghouse said profit from operations owned for at least a year would have risen 8 percent were it not for the environmental charge. The company's broadcasting business, which now includes CBS, saw profit rise at its radio operations, but lower network-television ratings hurt results at its television stations.

The company's shares closed 12.5 cents lower at $16.75 after it said the outlook for the third quarter was bleak.

Westinghouse said it expected third-quarter earnings to drop from the second quarter because advertising and ratings at its CBS television network suffered as its rival, NBC, covered the Olympics. Westinghouse bought CBS for $5.4 billion in November, creating the biggest U.S. broadcasting company.

The company's loss translates to 20 cents a share, compared with a net profit of $59 million, or 12 cents a share, in the second quarter of 1995.

Revenue rose to $2.22 billion from $1.45 billion.

"We continue to view 1996 as a transition year," said Michael Jordan, the company's chairman.

Westinghouse said cash flow at its broadcasting units — profit before interest, taxes and non-cash items — rose 8 percent from a year earlier if CBS's results from 1995 are included.

"Radio is looking good and it's likely to get better," said Greg Drahuschak, a company analyst at Janney Montgomery Scott. "We knew CBS wasn't going to be a huge instant money-maker in one or two quarters."

Westinghouse's 39 radio stations turned in a "strong performance" that "bolsters our view that the radio group is an exceptional growth vehicle," Mr. Jordan said.

Operating cash flow from radio rose 32 percent, to $55 million on a pro-forma basis, as sales rose 11 percent, to $145 million.

Westinghouse will become the biggest U.S. radio broadcasting company, with 83 stations, when its acquisition of Infinity Broadcasting Corp. is completed later this year. Westinghouse agreed in June to buy Infinity for $3.9 billion, plus $1 billion in assumed debt.

Infinity reported a 68 percent increase in second-quarter earnings Tuesday as net income climbed to $28.9 million, or 25 cents a share, from $17.2 million, or 17 cents.

Sales at Westinghouse's industrial operations fell 3 percent, to $1.11 billion, as operating profit dropped to $24 million from $62 million, the company said.

The industrial side was dragged down by weak results at the company's nuclear energy systems unit and lower revenue at Thermo King, a maker of refrigerated transport equipment. *(AP, Bloomberg)*

Treasury-Note Sale Bolsters Stock Market

Compiled by Our Staff From Dispatches

NEW YORK — U.S. stocks rallied for a fifth time in six days as a successful sale of $19 billion in Treasury notes built confidence that both the economy and corporate profits would go on expanding.

Construction, housing and hardware stocks registered some of the largest gains, bolstered by the outlook for moderate economic growth.

"Earnings in the third quarter will still be OK, probably in the 8 percent to 9 percent year-over-year level," said Robert Freedman, chief investment officer at John Hancock Mutual Funds. "I'm in the bullish camp."

The 30-stock Dow Jones industrial average surged 21.83 to 5,696.11, rebounding from a midday slide of 26.26. In the broader market, the Standard & Poor's 500 Index rose 2.15 to 662.38 after tumbling 3.4 to 656.83, and the Nasdaq composite index advanced 8.33 to 1,128.86, recovering from a 6.58-point decline.

U.S. bonds were little-changed after the Treasury's auction of three-year notes. The yield on the benchmark 30-year bond was at 6.76 percent, down from 6.77 percent Monday. The price of the long bond rose 3/32 to 90 11/32.

"The fact that it was fairly well received adds to the growing group of economic indicators that seem to make a pretty good case that things are OK," Mr. Freedman said. "That's what makes for a positive stock market environment. I'm looking for the economic expansion to continue into 1997, and for earnings to continue at that moderate pace."

Construction and homebuilding companies, whose businesses typically improve as interest rates decline, benefited from the drop in 30-year bond yields, which were at 7.19 percent as recently as mid-June.

Among homebuilders, Centex added ½ to 31⅝, Pulte Corp. gained ⅜ to 26¼, Kaufman & Broad Home Corp. advanced ¼ to 13 and Clayton Homes increased ⅜ to 18½.

Fluor surged 2⅝ to 64⅞ after it won a $5 billion, five-year contract

U.S. STOCKS

to oversee the cleanup of the government's Hanford plutonium production site. Fluor's partners, Lockheed Martin and WMX Technologies, also climbed with Lockheed rising 1⅛ to 85⅝ and WMX gaining 1 to 31⅞.

Among other actively traded shares, Hormel Foods fell 1¼ to 20½. The maker of Spam and other meat products said it expected earnings for its recently completed quarter to be well below last year's results and Wall Street's expectations. Hormel's chairman, Joel Johnson, said the poor results were due to high costs for feed grains and hogs and the inability to raise prices quickly enough to offset those increased costs.

Wallace Computer Services slid 2 to 27¾ after Moore Corp. withdrew its $60-a-share bid to acquire Wallace, which had rejected the offer. Moore provides business-communications products and services. Wallace provides information-management products and services.

The retailer J.C. Penney, dropped 1 to 51. Penney is acquiring Fay's for about $285 million in stock, a move that accelerates consolidation in the drugstore industry. Fay's stockholders will receive $12.75 in Penney common stock for each share held. Fay's will be combined with Penney's Thrift Drug unit. *(Bloomberg, AP)*

Very briefly:

PacifiCorp Joins Power Consortium

PORTLAND, Oregon (AP) — PacifiCorp has joined an international consortium to buy an Australian power station and coal mine. The $1.9 billion purchase of the Hazelwood Power Station and an adjacent coal mine is expected to close later this month or early September.

PacifiCorp will join National Power PLC, Britain's largest thermal electricity generator; Destec Energy Inc., a Houston-based independent, and the Commonwealth Bank Group of Australia, in the Hazelwood Power Partnership.

Mutual Fund Inflows Sag in July

NEW YORK (Reuters) — Cash flowing into U.S. mutual funds dropped sharply in July compared with June, according to an estimate by Trim Tabs Financial Services.

The fund data firm estimated about $3.1 billion of net inflow into U.S. equity funds in July, compared with $10.55 billion in June, according to the Investment Company Institute, a fund trade group. For all equity funds, including international, Trim Tabs estimated about $4 billion in inflows, compared with $14.48 billion in June.

• **General Motors Corp.** said its Saturn small-car unit would build a midsized sedan in Wilmington, Delaware; it would be the first Saturn model built outside its innovative Spring Hill, Tennessee, plant where assembly line workers have a greater say in operations.

• **Mitsubishi Bank-Schroder Wertheim's** weekly report said sales at U.S. chain stores rose a seasonally adjusted 0.3 percent in the week ended Saturday from the previous week.

• **ABB Asea Brown Boveri Ltd.**, a Swiss-Swedish industrial group, has won a $162 million order to develop natural gas resources and build a power complex in Peru.

• **Infinity Broadcasting Corp.** said its second-quarter profit rose 68 percent, to $28.9 million, over the year-earlier period because of strong advertising revenue. *AP, AFX, AFP, Bloomberg*

Guess Inc. Cuts Initial Share Offer

Bloomberg Business News

LOS ANGELES — Guess Inc., the maker of designer jeans, reduced its initial public offering to 7 million shares at $18 to $20 after twice delaying the offering, the lead underwriter, Merrill Lynch & Co., said.

Previously, the Los Angeles-based apparel company was to sell 9.2 million shares, or a 22 percent stake, at $21 to $23 each, hoping to raise as much as $211.6 million.

The offering now could raise as much as $140 million for Guess, whose wares have broadened in recent years to include wristwatches and clothes for infants.

Proceeds from the offering will go to Maurice, Paul and Armand Marciano, who started the company in 1981.

The IPO market has unraveled, falling 16 percent since its all-time high May 23, according to the Bloomberg IPO index of new companies. Unable to drum up enough interest, more than a dozen companies canceled or postponed offers last month.

Guess first postponed its offer Friday, and again Monday.

■ Moore Drops Takeover Bid

Moore Corp. said Monday it had dropped its attempt to acquire Wallace Computer Services Inc. in a $1.4 billion hostile takeover, Bloomberg Business News reported from Toronto.

Moore's board said it decided that the best interests of shareholders could be served without Wallace.

"During the past months, alternative growth opportunities have been developed by our new senior management team that are more attractive for our global customer base," Reto Braun, Moore's chief executive officer, said.

The Toronto-based business-forms maker began a hostile takeover attempt for Wallace last August. Moore lost a proxy fight to control the Hillside, Illinois-based business-forms and printing company's board in December.

Dollar Gains on Nervousness Over Russian Political Stability

Compiled by Our Staff From Dispatches

NEW YORK — The dollar rose against other major currencies Tuesday on concerns about political instability in Russia.

The U.S. currency gained, particularly against the Deutsche mark, after a bomb exploded near a Moscow highway minutes before Prime Minister Viktor Chernomyrdin of Russia was to have passed by.

But gains were pared after talk that France and Germany were planning to delay European monetary union lifted the mark. French and German officials later denied the speculation.

The dollar closed at 1.4835 DM, up from 1.4813 DM on Monday. The dollar

FOREIGN EXCHANGE

was at 106.700 yen, up from 106.530 yen.

The dollar was quoted at 1.2073 Swiss francs, up from 1.2015 Swiss francs, and at 5.0560 French francs, up from 5.0305 francs. The pound closed at $1.5405, down from $1.5450.

"The bombing helped spur the dollar's rise to its high against the mark, but the effect wasn't lasting," said Peter Wadkins, senior currency trader at Standard Chartered Bank. "There was certainly some buying of marks on the strength of rumors about EMU delay."

In Europe, the mark rose to 3.4081 francs, its strongest level since the start of April, from 3.3987 francs Monday. The mark closed at 3.4056 francs.

Reports that France would not qualify for the single European currency in 1999 added nervousness to the market.

The mark has risen almost 1 percent against the franc during the past two weeks amid concerns about the French economy, particularly unemployment and slow industrial growth.

Traders turned to dollars as a safe haven after the bombing in Russia, but one analyst said interest-rate policy in the United States and Germany would be the more important consideration for the dollar in the weeks ahead. *(Bloomberg, AFP)*

AMEX

Tuesday's 4 p.m. Close

The top 300 most-active shares, up to the closing on Wall Street.

The Associated Press

Stock	Sales	High	Low	Latest	Chge
AMC	1777	17¾	16¾	17½	—
AMC pf	460	32	31½	32	—
ARC	315	[illegible]	[illegible]	[illegible]	[illegible]
Acadiana n	775	[illegible]	[illegible]	[illegible]	[illegible]
AckCom	490	[illegible]	[illegible]	[illegible]	[illegible]
Action	169	[illegible]	[illegible]	[illegible]	[illegible]
AdmRsc	661	[illegible]	[illegible]	[illegible]	[illegible]
AdvMed	239	[illegible]	[illegible]	[illegible]	[illegible]
AirWat	701	[illegible]	[illegible]	[illegible]	[illegible]
AllaRsh	224	[illegible]	[illegible]	[illegible]	[illegible]
Alphaln	1487	[illegible]	[illegible]	[illegible]	[illegible]
AlpinGr	420	[illegible]	[illegible]	[illegible]	[illegible]
AltLivng n	8230	[illegible]	[illegible]	[illegible]	[illegible]
Amdhl	487	[illegible]	[illegible]	[illegible]	[illegible]
AExpl	576	[illegible]	[illegible]	[illegible]	[illegible]
AIM 85	77	[illegible]	[illegible]	[illegible]	[illegible]
ASciE	799	[illegible]	[illegible]	[illegible]	[illegible]
Ampal wt	100	[illegible]	[illegible]	[illegible]	[illegible]
Ampex n	2477	[illegible]	[illegible]	[illegible]	[illegible]
Andrea	386	[illegible]	[illegible]	[illegible]	[illegible]
Astrotc	207	[illegible]	[illegible]	[illegible]	[illegible]
Autotote	399	[illegible]	[illegible]	[illegible]	[illegible]
BAT Ind	166	[illegible]	[illegible]	[illegible]	[illegible]
BHC	75	[illegible]	[illegible]	[illegible]	[illegible]
Baker	119	[illegible]	[illegible]	[illegible]	[illegible]
Baldw	113	[illegible]	[illegible]	[illegible]	[illegible]
BemaGold	3547	[illegible]	[illegible]	[illegible]	[illegible]
Biovail s	1227	[illegible]	[illegible]	[illegible]	[illegible]
BowlA	675	[illegible]	[illegible]	[illegible]	[illegible]
Bowne	175	[illegible]	[illegible]	[illegible]	[illegible]
CFX Cp	106	[illegible]	[illegible]	[illegible]	[illegible]
CIM	75	[illegible]	[illegible]	[illegible]	[illegible]
Cablvsn	749	[illegible]	[illegible]	[illegible]	[illegible]
Cambior	294	[illegible]	[illegible]	[illegible]	[illegible]
CheySoft	2916	[illegible]	[illegible]	[illegible]	[illegible]
Citadel	155	[illegible]	[illegible]	[illegible]	[illegible]
Comforce	83	[illegible]	[illegible]	[illegible]	[illegible]
Cross	420	[illegible]	[illegible]	[illegible]	[illegible]
Datamet	93	[illegible]	[illegible]	[illegible]	[illegible]
Dataram	116	[illegible]	[illegible]	[illegible]	[illegible]
Daxor	440	[illegible]	[illegible]	[illegible]	[illegible]
Diodes	175	[illegible]	[illegible]	[illegible]	[illegible]
EchoBay	4373	[illegible]	[illegible]	[illegible]	[illegible]
Edisto	200	[illegible]	[illegible]	[illegible]	[illegible]
Epitope	384	[illegible]	[illegible]	[illegible]	[illegible]
Fresenius	1204	[illegible]	[illegible]	[illegible]	[illegible]
Frischs	72	[illegible]	[illegible]	[illegible]	[illegible]
GA Fncl n	571	[illegible]	[illegible]	[illegible]	[illegible]
GST Tele	265	[illegible]	[illegible]	[illegible]	[illegible]
Garan	810	[illegible]	[illegible]	[illegible]	[illegible]
GelmSci	748	[illegible]	[illegible]	[illegible]	[illegible]
GiantFd	1899	[illegible]	[illegible]	[illegible]	[illegible]
GoVideo	153	[illegible]	[illegible]	[illegible]	[illegible]
HanvDir	969	[illegible]	[illegible]	[illegible]	[illegible]
HanvDir rt	10183	[illegible]	[illegible]	[illegible]	[illegible]
Harken	1030	[illegible]	[illegible]	[illegible]	[illegible]
Hasbro	1650	[illegible]	[illegible]	[illegible]	[illegible]
Heico s	170	[illegible]	[illegible]	[illegible]	[illegible]
HovnEn	231	[illegible]	[illegible]	[illegible]	[illegible]
ICG Com	490	[illegible]	[illegible]	[illegible]	[illegible]
IGI	114	[illegible]	[illegible]	[illegible]	[illegible]
Identix	561	[illegible]	[illegible]	[illegible]	[illegible]
ImpOil g	199	[illegible]	[illegible]	[illegible]	[illegible]
InterDig	1088	[illegible]	[illegible]	[illegible]	[illegible]
IRIS	77	[illegible]	[illegible]	[illegible]	[illegible]
IonLaser	604	[illegible]	[illegible]	[illegible]	[illegible]
JTS Corp	4974	[illegible]	[illegible]	[illegible]	[illegible]
Jetronic	271	[illegible]	[illegible]	[illegible]	[illegible]
Joule	176	[illegible]	[illegible]	[illegible]	[illegible]
KFX Inc	182	[illegible]	[illegible]	[illegible]	[illegible]
KV Ph A	185	[illegible]	[illegible]	[illegible]	[illegible]
Keane	148	[illegible]	[illegible]	[illegible]	[illegible]
Landaur	94	[illegible]	[illegible]	[illegible]	[illegible]
MDC g s	244	[illegible]	[illegible]	[illegible]	[illegible]
Magellan	3941	[illegible]	[illegible]	[illegible]	[illegible]
MedcR	196	[illegible]	[illegible]	[illegible]	[illegible]
Medeva	20246	[illegible]	[illegible]	[illegible]	[illegible]
Microtel	115	[illegible]	[illegible]	[illegible]	[illegible]
MyersInd	507	[illegible]	[illegible]	[illegible]	[illegible]
NTNCom	1309	[illegible]	[illegible]	[illegible]	[illegible]
NVR	371	[illegible]	[illegible]	[illegible]	[illegible]
NVR wt	184	[illegible]	[illegible]	[illegible]	[illegible]
Nabors	2245	[illegible]	[illegible]	[illegible]	[illegible]
NY Times	3488	[illegible]	[illegible]	[illegible]	[illegible]
Oncor	343	[illegible]	[illegible]	[illegible]	[illegible]
PC Quote	120	[illegible]	[illegible]	[illegible]	[illegible]
PLC Sys	1355	[illegible]	[illegible]	[illegible]	[illegible]
PLM	156	[illegible]	[illegible]	[illegible]	[illegible]
PegGld	1595	[illegible]	[illegible]	[illegible]	[illegible]
RF Pow	203	[illegible]	[illegible]	[illegible]	[illegible]
RegalBel	258	[illegible]	[illegible]	[illegible]	[illegible]
Reliv	102	[illegible]	[illegible]	[illegible]	[illegible]
RoyalO g	2079	[illegible]	[illegible]	[illegible]	[illegible]
SFeGam	72	[illegible]	[illegible]	[illegible]	[illegible]
Selas	72	[illegible]	[illegible]	[illegible]	[illegible]
SPDR	5797	[illegible]	[illegible]	[illegible]	[illegible]
SP Mid	1741	[illegible]	[illegible]	[illegible]	[illegible]
TPC Cp	244	[illegible]	[illegible]	[illegible]	[illegible]
Tenera	108	[illegible]	[illegible]	[illegible]	[illegible]
TopSrce	694	[illegible]	[illegible]	[illegible]	[illegible]
TWA	4045	[illegible]	[illegible]	[illegible]	[illegible]
TubMex	4060	[illegible]	[illegible]	[illegible]	[illegible]
TurnB A	112	[illegible]	[illegible]	[illegible]	[illegible]
TurnB B	764	[illegible]	[illegible]	[illegible]	[illegible]
US Alc	822	[illegible]	[illegible]	[illegible]	[illegible]
Unilab	5357	[illegible]	[illegible]	[illegible]	[illegible]
Unimar	443	[illegible]	[illegible]	[illegible]	[illegible]
US Cell	245	[illegible]	[illegible]	[illegible]	[illegible]
ViacB	7604	[illegible]	[illegible]	[illegible]	[illegible]
Virco	922	[illegible]	[illegible]	[illegible]	[illegible]
WRIT	183	[illegible]	[illegible]	[illegible]	[illegible]
WEB Jpn n	1496	[illegible]	[illegible]	[illegible]	[illegible]
WEB Mex n	169	[illegible]	[illegible]	[illegible]	[illegible]
XCL Ltd	1549	[illegible]	[illegible]	[illegible]	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	5668.36	5700.92	5648.02	5696.11	+21.83
Trans	2064.47	2068.47	2046.21	2052.77	—15.70
Util	211.92	212.62	211.08	211.71	—0.91
Comp	1808.65	1812.81	1800.81	1810.84	—0.64

Standard & Poors

	High	Low	Close	Chg.
Industrials	784.88	777.23	784.46	+3.23
Transp.	496.21	491.95	493.70	—2.51
Utilities	189.69	188.37	188.76	—0.93
Finance	68.52	68.02	68.47	+0.11
SP 500	662.75	656.83	662.38	+2.15
SP 100	641.07	634.56	640.52	+2.93

NYSE

	High	Low	Last	Chg.
Composite	353.81	351.30	353.65	+0.84
Industrials	448.81	445.10	448.54	+1.57
Transp.	319.71	317.20	318.39	—1.32
Utility	246.84	245.43	246.36	—0.58
Finance	299.98	298.26	299.89	+0.46

Nasdaq

	High	Low	Last	Chg.
Composite	1126.84	1115.15	1126.84	+6.31
Industrials	1025.65	1017.31	1025.65	+3.38
Banks	1083.59	1080.00	1081.70	+1.57
Insurance	1251.65	1240.17	1249.44	+8.75
Finance	1311.20	1307.52	1311.20	—0.85
Transp.	849.47	842.48	842.91	—7.20

AMEX

High	Low	Last	Chg.
548.76	546.30	548.74	+0.15

Dow Jones Bond

	Close	Chg.
20 Bonds	102.46	+0.07
10 Utilities	99.04	+0.11
10 Industrials	105.88	+0.02

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
MicrnT	69642	22½	20¾	22	+1⅜
PayCsh	51223	1⅝	1⅛	1⅛	—⅛
Compaq	49519	56⅛	53⅛	55⅝	+1½
WalCS s	47712	28	25⅛	27⅛	—2⅛
TelMex	35706	32¾	31½	32	+⅜
IBM	35678	110¼	108¾	109¾	+⅜
BrwnFr	34363	24⅝	23⅝	24⅝	+1
UHlthCr	34103	37⅞	37⅛	37½	+1⅛
AT&T	33680	54½	53¼	54⅛	—⅛
Darden	33286	8½	8	8⅜	—
LSI Log	32294	23	21⅜	22⅞	+1½
SecCapTr	32250	18	17⅞	18	—
OffcDpt	29836	17	15⅞	16½	+1
PepsiCo s	28270	33⅛	32⅝	33⅛	—
Teradyn	26410	15⅜	14⅛	15⅜	+1¼

Nasdaq

	Vol.	High	Low	Last	Chg.
US Long s	82683	7⅜	4⅞	7⅛	+2⅝
SunMic s	81526	53⅞	52⅝	53⅝	—2⅛
Intel	80944	79⅞	77½	79⅝	+1⅛
FHP	67180	35⅜	34⅞	35	—⅜
Cisco s	59002	57¼	54⅞	57⅛	+1⅜
OxdHlt s	44391	42⅛	39⅞	41⅛	+1⅝
Microsft	42078	124⅛	120⅜	124	+2⅛
Imunen	42023	5⅛	3⅛	5⅝	+2⅛
Informx	33594	25⅞	23⅞	24⅞	+⅛
Amgen s	33503	56½	54⅞	56⅛	+1⅜
US Robt s	31969	60¼	56⅜	59⅛	—1⅛
Oracle s	31465	40	38⅛	39⅞	+1⅛
ApldMat s	31038	25⅞	24⅛	25⅛	—⅛
WatsnPh	30286	32¼	30⅜	30¼	—⅛
Auspex	28947	12¼	10⅞	11¼	—⅞

AMEX

	Vol.	High	Low	Last	Chg.
Medeva	20246	15⅝	15⅜	15½	+⅛
HanvDir rt	10182	⅛	[illegible]	[illegible]	[illegible]
AltLivng n	8230	13¼	13	13⅛	—
ViacB	7604	36⅛	35	35⅞	+⅛
IvaxCp	7530	13⅛	12⅞	13⅛	+⅛
SPDR	5797	66⅛	65⅛	66⅛	+⅞
Unilab	5257	⅝	[illegible]	[illegible]	[illegible]
JTS Corp	4974	4⅛	4⅛	4⅛	—
GldStrR	4805	19	17⅞	17⅞	+⅛
EchoBay	4373	10½	10⅛	10½	—

Trading Activity

NYSE

	Close	Prev.
Advanced	1268	1170
Declined	1147	1219
Unchanged	807	797
Total issues	3222	3186
New Highs	56	77
New Lows	29	24

AMEX

	Close	Prev.
Advanced	236	365
Declined	275	285
Unchanged	202	184
Total issues	713	734
New Highs	6	11
New Lows	12	8

Nasdaq

	Close	Prev.
Advanced	1941	1827
Declined	1820	1906
Unchanged	1856	1880
Total issues	5617	5613
New Highs	67	49
New Lows	91	65

Market Sales

	Today Close	Prev. cons.
NYSE	347.23	374.11
Amex	18.31	20.13
Nasdaq	420.48	394.23

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Comp Tele Chile	x	.5948	8-13	8-29
Glaxo Wellcome	x	.5839	8-20	10-11
Nll Wstminstr Bk	x	1.116	8-13	10-23
Sabine Royalty Tr	-	.1405	8-15	8-29
Sun Energy Prtnr	-	.06	8-16	9-10
REVERSE STOCK SPLIT				
Environmental 1 for 10 reverse split.				
INCREASED				
Brush Wellman	Q	.11	9-13	9-27
Dover Corp	Q	.17	8-30	9-15
Hershey Foods	Q	.40	8-23	9-13
Logiconinc	Q	.06	9-19	10-15
Republic Group	Q	.09	8-30	9-15
Rival Co	Q	.06	9-1	9-15
West Co	Q	.14	10-23	11-6
LIQUIDATING				
MicroCap Fd	-	3.50	8-15	8-30
INITIAL				
Electronic DSys	-	.15	8-15	9-10
REGULAR				
AGL Resources	Q	.265	8-16	9-1
AmFst TxEx Mtg	M	.045	8-31	9-25
Carauster Inds	Q	.12	9-18	10-8
Colonial Intrmkt 1	M	.08	8-15	9-2
Colonial Inv Grd	M	.05	8-15	9-2
Cooper Indus	Q	.33	9-13	10-1
Donohue Inc	Q	.14	8-20	9-3
Emerson Elec	Q	.49	8-16	9-10
General Motors H	Q	.24	8-15	9-10
Gerber Scientific	Q	.08	8-16	8-30
Libbey Inc	Q	.075	8-20	9-6
Liberty Corp SC	Q	.185	9-15	10-1
MC Shipping	Q	.04	8-9	8-23
MacDermid Inc	Q	.15	9-16	10-1
St Paul Cos	Q	.44	9-30	10-17
Source Capital	Q	.925	8-23	9-15
TF Fincl	Q	.08	8-12	8-30
Teleflex Inc	Q	.175	8-26	9-16
Ultramar Corp	Q	.275	8-15	9-18
Uniforce Svcs	Q	.03	8-16	8-30

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a - dividend also extra (s). b - annual rate of dividend plus stock dividend. c - liquidating dividend. cld - called. d - new yearly low. e - dividend declared or paid in preceding 12 months. g - dividend in Canadian funds, subject to 15% non-residence tax. i - dividend declared after split-up or stock dividend. j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k - dividend declared or paid this year, an accumulative issue with dividends in arrears. n - new issue in the past 52 weeks. The high-low range begins with the start of trading. nd - next day delivery. P/E - price-earnings ratio. r - dividend declared or paid in preceding 12 months, plus stock dividend. s - stock split. Dividend begins with date of split. sls - sales. t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u - new yearly high. v - trading halted. vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd - when distributed. wi - when issued/ ww - with warrants. x - ex-dividend or ex-rights. xdis - ex-distribution. xw - without warrants. y- ex-dividend and sales in full. yld - yield. z - sales in full.

INTERNATIONAL FUTURES

Aug. 6, 1996

Grains

	High	Low	Close	Chge	Opint
CORN (CBOT) 5,000 bu minimum- dollars per bushel					
Sep 96	3.48¼	3.41¼	3.46	—0.02¼	64,620
Dec 96	3.20	3.14½	3.19½	+0.01¼	167,521
Mar 97	3.27½	3.22¼	3.27	+0.01¼	37,023
May 97	3.33	3.28½	3.32	+0.00½	11,724
Jul 97	3.34	3.29¾	3.33½	+0.01½	8,568
Est. sales N.A. Mon's. sales 58,492					
Mon's open int 297,607 up 1025					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Aug 96	244.20	242.00	242.80	—1.00	13,064
Sep 96	240.00	237.30	238.40	—0.40	16,032
Oct 96	233.50	230.80	233.00	+0.70	7,348
Dec 96	232.20	228.80	231.30	+0.40	27,336
Jan 97	232.00	229.00	231.10	+0.10	3,997
Mar 97	232.50	229.50	231.40	+1.00	3,437
Est. sales N.A. Mon's. sales 22,206					
Mon's open int 75,950 up 677					
SOYBEAN OIL (CBOT) 60,000 lbs- dollars per 100 lbs.					
Aug 96	24.68	24.30	24.67	+0.17	4,542
Sep 96	24.85	24.42	24.81	+0.17	18,383
Oct 96	25.00	24.60	25.00	+0.20	11,697
Dec 96	25.44	25.00	25.42	+0.21	34,925
Jan 97	25.62	25.23	25.55	+0.19	4,186
Mar 97	25.90	25.56	25.82	+0.17	4,073
Est. sales N.A. Mon's. sales 23,459					
Mon's open int 81,255 up 422					
SOYBEANS (CBOT) 5,000 bu minimum- dollars per bushel					
Aug 96	7.73	7.64	7.69¼	+0.02¼	9,326
Sep 96	7.54	7.43½	7.51¼	+0.03¾	14,442
Nov 96	7.41½	7.29¾	7.39¾	+0.05	111,767
Jan 97	7.48½	7.37¾	7.48¼	+0.06	16,375
Mar 97	7.55½	7.45	7.54	+0.06	8,023
Est. sales N.A. Mon's. sales 40,977					
Mon's open int 173,570 off 786					
WHEAT (CBOT) 5,000 bu minimum- dollars per bushel					
Sep 96	4.50	4.38	4.48½	+0.05	25,236
Dec 96	4.55	4.42	4.53	+0.04½	34,186
Mar 97	4.53	4.42	4.50¾	+0.04¼	4,536
May 97	4.27½	4.21	4.27¼	+0.05¼	238
Est. sales N.A. Mon's. sales 11,680					
Mon's open int 66,899 up 927					

Livestock

	High	Low	Close	Chge	Opint
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Aug 96	67.92	66.65	67.85	+1.43	17,145
Oct 96	70.68	69.63	70.55	+0.95	38,151
Dec 96	68.15	67.50	68.00	+0.60	20,422
Feb 97	66.02	65.57	65.82	+0.30	12,867
Apr 97	67.30	66.95	67.20	+0.25	4,678
Jun 97	65.50	65.25	65.37	+0.10	2,226
Est. sales 20,371 Mon's. sales 19,198					
Mon's open int 98,458 off 660					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Aug 96	64.50	63.60	64.40	+0.45	4,398
Sep 96	64.80	63.85	64.80	+0.58	2,902
Oct 96	64.75	63.95	64.70	+0.65	4,835
Nov 96	65.45	64.60	65.42	+0.52	2,510
Jan 97	65.75	65.00	65.60	+0.27	1,099
Mar 97	65.20	64.75	65.12	+0.17	769
Est. sales 3,955 Mon's. sales 4,810					
Mon's open int 19,469 up 435					
HOGS-Live(2/97 Lean) (CMER) 40,000 lbs.- cents per lb.					
Aug 96	62.08	60.70	61.77	+1.22	4,936
Oct 96	56.85	55.57	56.77	+1.20	14,441
Dec 96	57.15	56.30	57.10	+0.55	9,680
Feb 97	76.80	76.35	76.67	—0.08	2,555
Apr 97	74.70	74.30	74.57	—0.15	974
Jun 97	78.80	78.40	78.80	—0.02	1,004
Est. sales 9,670 Mon's. sales 7,450					
Mon's open int 33,949 off 26					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Aug 96	102.47	102.47	102.47	+2.00	3,265
Feb 97	89.70	87.95	89.42	+1.72	3,456
Mar 97	89.35	87.45	88.55	+1.30	562
May 97	87.80	86.20	87.40	+1.18	202
Jul 97	86.50	85.18	85.90	+0.40	42
Aug 97	83.47	83.47	83.47	+1.17	3
Est. sales 2,797 Mon's. sales 2,817					
Mon's open int 7,330 up 176					

Food

	High	Low	Close	Chge	Opint
COCOA (NCSE) 10 metric tons- $ per ton					
Sep 96	1363	1343	1354	+13	18,437
Dec 96	1403	1382	1395	+15	19,836
Mar 97	1431	1414	1425	+16	16,931
May 97	1447	1438	1446	+16	7,493
Jul 97			1458	+13	5,941
Est. sales 7,588 Mon's. sales 3,403					
Mon's open int 78,752 off 456					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Sep 96	109.70	108.50	109.20	+1.30	13,703
Dec 96	103.70	102.90	103.25	+0.90	9,073
Mar 97	101.75	100.80	101.80	+0.88	3,500
May 97	102.00	101.50	101.65	+0.90	984
Est. sales 7,121 Mon's. sales 3,953					
Mon's open int 27,922 off 451					
SUGAR-WORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Oct 96	11.80	11.61	11.64	—0.09	71,491
Mar 97	11.45	11.33	11.34	—0.08	43,037
May 97	11.20	11.10	11.10	—0.09	16,725
Jul 97	10.96	10.85	10.85	—0.07	13,339
Est. sales 12,449 Mon's. sales 6,059					
Mon's open int 152,749 up 549					

	High	Low	Close	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Sep 96	114.80	110.00	113.20	+0.80	10,642
Nov 96	111.00	107.80	109.95	+0.20	3,945
Jan 97	110.40	107.90	109.75	+0.05	4,367
Mar 97	111.00	109.00	110.90	+0.30	855
Est. sales N.A. Mon's. sales 1,224					
Mon's open int 20,325 off 1662					

Metals

	High	Low	Close	Chge	Opint
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Aug 96	389.40	388.50	388.80	—0.60	1,324
Sep 96			390.30	—0.60	
Oct 96	392.00	391.10	391.70	—0.60	13,020
Dec 96	395.30	393.90	394.40	—0.60	75,507
Feb 97	397.20	396.50	396.90	—0.60	9,742
Apr 97	399.60	397.20	399.30	—0.60	5,898
Jun 97	402.50	401.90	401.90	—0.60	18,917
Aug 97			404.40	—0.60	
Est. sales N.A. Mon's. sales 41,476					
Mon's open int 158,518 off 3607					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Aug 96	92.90	90.30	92.50	+1.75	2,452
Sep 96	92.30	89.70	91.95	+1.75	17,967
Oct 96	91.40	91.40	91.45	+1.85	1,483
Nov 96	89.20	88.80	90.75	+1.55	1,241
Dec 96	90.50	88.50	90.20	+1.50	15,083
Jan 97			89.75	+1.45	980
Feb 97	89.50	89.50	89.30	+1.20	881
Mar 97	88.80	88.50	88.90	+1.00	5,699
Apr 97			88.75	+1.00	449
Est. sales N.A. Mon's. sales 6,408					
Mon's open int 56,885 off 248					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Aug 96			501.3	—5.1	
Sep 96	508.0	501.5	503.5	—5.2	62,550
Oct 96			506.0	—5.2	10
Dec 96	516.0	508.8	511.2	—5.3	26,898
Jan 97			514.3	—5.4	20
Mar 97	524.0	521.0	519.0	—5.4	7,682
May 97			523.8	—5.7	5,516
Jul 97	530.0	530.0	528.5	—6.0	4,120
Est. sales N.A. Mon's. sales 9,570					
Mon's open int 109,419 off 58					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Oct 96	407.40	404.00	404.40	—4.10	20,025
Jan 97	410.00	405.60	406.30	—4.40	3,165
Apr 97	410.50	410.50	408.60	—4.50	
Jul 97			411.00	—4.50	
Oct 97			415.00	—4.50	6
Est. sales N.A. Mon's. sales 1,344					
Mon's open int 25,444					

LONDON METALS (LME) Dollars per metric ton	Close		Previous	
Aluminum (High Grade)				
Spot	1476.00	1477.00	1469½	1470½
Forward	1510.00	1511.00	1505.00	1505½
Copper Cathodes (High Grade)				
Spot	2026.00	2031.00	2038.00	2043.00
Forward	1924.00	1925.00	1936.00	1937.00
Lead				
Spot	798½	799½	800.00	801.00
Forward	804.00	805.00	805.00	806.00
Nickel				
Spot	6840.00	6850.00	6835.00	6840.00
Forward	6950.00	6955.00	6945.00	6948.00
Tin				
Spot	6070.00	6080.00	6040.00	6050.00
Forward	6135.00	6145.00	6107.00	6115.00
Zinc (Special High Grade)				
Spot	1012.00	1013.00	1011.00	1012.00
Forward	1039.00	1040.00	1038.00	1039.00

Financial

	High	Low	Close	Chge	Opint
US T. BILLS (CMER) $1 million- pts of 100 pct.					
Sep 96	94.94	94.92	94.92	—0.01	7,670
Dec 96	94.82	94.78	94.80	—0.03	1,747
Mar 97			94.68	—0.03	577
Est. sales N.A. Mon's. sales 889					
Mon's open int 9,994 off 117					
5 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Sep 96	106-215	106-165	106-175	— 05	174,767
Dec 96	106-06	106-03	106-035	— 04	6,826
Mar 97			105-26	— 04	
Est. sales N.A. Mon's. sales 13,624					
Mon's open int 181,593 up 1195					
10 YR. TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Sep 96	109-00	108-24	108-28	— 04	307,081
Dec 96	108-12	108-06	108-08	— 04	24,091
Mar 97			107-31	— 04	1,901
Est. sales N.A. Mon's. sales 39,491					
Mon's open int 333,077 up 1009					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Sep 96	111-27	111-14	111-19	— 05	434,633
Dec 96	111-10	110-29	111-02	— 05	27,525
Mar 97	110-27	110-20	110-27	— 05	3,959
Jun 97			110-07	— 05	1,701
Est. sales N.A. Mon's. sales 134,359					
Mon's open int 468,092 up 41					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Sep 96	108-05	107-26	108-04	+ 0-04	150,013
Dec 96	107-04	107-04	107-10	+ 0-04	778
Est. sales: 25,362. Prev. sales: 27,184					
Prev. open int.: 150,791 up 1,569					
GERMAN GOVERNMENT BUND (LIFFE) DM250,000 - pts of 100 pct					
Sep 96	97.79	97.57	97.71	+ 0.06	242,409
Dec 96	96.88	96.75	96.80	+ 0.06	11,064
Est. sales: 80,241. Prev. sales: 62,647					
Prev. open int.: 253,473 off 1,803					
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Sep 96	123.72	123.38	123.42	— 0.22	185,663
Dec 97	122.34	122.06	122.08	— 0.20	35,729
Mar 97	122.08	121.82	121.84	— 0.20	5,390
Est. volume: 94,904. Open int.: 226,782 up 3,110.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Sep96	117.28	116.90	116.93	— 0.18	83,594
Dec96	116.45	116.30	116.22	— 0.20	3,877
Est. sales: 33,000. Prev. sales: 29,494					
Prev. open int.: 67,471 off 274					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Aug 96	94.470	94.480	94.470	—10	20,518
Sep 96	94.430	94.410	94.430		389,122
Oct 96	94.340	94.300	94.320	—10	3,838
Dec 96	94.230	94.180	94.210	—20	444,028
Mar 97	94.130	94.070	94.090	—30	285,909
Jun 97	93.980	93.930	93.950	—30	230,580
Sep 97	93.850	93.810	93.830	—30	192,792
Mar 00	93.120	93.090	93.100	—30	35,784
Est. sales N.A. Mon's. sales 277,281					
Mon's open int 2,475,422 off 17808					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Sep 96	1.5456	1.5334	1.5368	—70	50,031
Dec 96	1.5386	1.5340	1.5366	—70	1,275
Mar 97			1.5366	—70	9
Est. sales N.A. Mon's. sales 6,478					
Mon's open int 51,315 off 777					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Sep 96	.7295	.7270	.7289	+13	35,951
Dec 96	.7317	.7293	.7309	+13	4,127
Mar 97			.7326	+13	456
Jun 97			.7339	+15	683
Est. sales N.A. Mon's. sales 2,989					
Mon's open int 47,333 off 324					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Sep 96	.6769	.6735	.6753	—11	69,298
Dec 96	.6801	.6777	.6792	—12	3,001
Mar 97			.6834	—13	633
Jun 97			.6873	—14	70
Est. sales N.A. Mon's. sales 20,302					
Mon's open int 72,934 off 190					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Sep 96	.009445	.009379	.009414	—18	66,748
Dec 96	.009540	.009505	.009529	—17	4,945
Mar 97			.009642	—17	134
Est. sales N.A. Mon's. sales 14,621					
Mon's open int 71,998 off 782					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Sep 96	.8357	.8303	.8322	—29	38,806
Dec 96	.8397	.8340	.8388	—29	2,270
Mar 97	.8460	.8440	.8458	—29	98
Est. sales N.A. Mon's. sales 12,706					
Mon's open int 41,189 up 218					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Sep96	94.27	94.26	94.27	Unch.	77,466
Dec96	94.22	94.20	94.21	— 0.01	105,650
Mar97	94.01	93.98	94.00	— 0.01	68,174
Jun97	93.67	93.63	93.66	— 0.01	45,082
Sep97	93.27	93.24	93.27	Unch.	32,094
Dec97	92.92	92.88	92.92	Unch.	25,997
Mar98	92.63	92.61	92.64	Unch.	21,484
Jun98	92.44	92.42	92.44	Unch.	13,340
Sep98	92.29	92.27	92.29	Unch.	9,476
Dec98	92.17	92.14	92.17	— 0.01	10,011
Mar99	92.07	92.03	92.05	— 0.02	3,442
Jun99	91.96	91.93	91.95	— 0.02	1,589
Est. sales: 24,326. Prev. sales: 49,325					
Prev. open int.: 413,805 up 2,583					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Sep96	96.71	96.68	96.70	Unch.	176,452
Dec96	96.70	96.64	96.68	— 0.01	238,078
Mar97	96.49	96.43	96.48	— 0.01	192,424
Jun97	96.22	96.13	96.19	— 0.01	128,077
Sep97	95.88	95.81	95.85	— 0.01	91,261
Dec97	95.54	95.47	95.51	— 0.01	68,906
Mar98	95.20	95.13	95.18	— 0.01	40,228
Jun98	94.88	94.82	94.85	— 0.01	31,732
Sep98	94.57	94.50	94.54	— 0.01	22,142
Dec98	94.28	94.21	94.25	— 0.02	23,119
Mar99	94.03	93.99	94.01	— 0.02	21,178
Jun99	93.79	93.76	93.78	— 0.02	10,147
Est. sales: 116,321. Prev. sales: 103,386					
Prev. open int.: 1,043,938 up 6,188					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Sep 96	96.08	95.95	95.98	— 0.05	54,597
Dec 96	96.04	95.92	95.93	— 0.06	52,086
Mar 97	95.93	95.82	95.83	— 0.05	30,313
Jun 97	95.72	95.62	95.64	— 0.04	17,983
Sep 97	95.46	95.40	95.41	— 0.02	12,635
Dec 97	95.22	95.16	95.16	— 0.02	9,294
Mar 98	95.00	94.96	94.96	— 0.01	8,945
Jun 98	94.77	94.73	94.74	+ 0.00	6,127
Sep 98	94.55	94.48	94.50	— 0.02	4,236
Dec 98	94.30	94.23	94.26	— 0.01	4,198
Mar 99	94.06	94.06	94.04	+ 0.01	8,202
Jun 99	93.83	93.83	93.83	+ 0.03	2,008
Est. volume: 77,894. Open int.: 210,624 off 892.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Sep96	91.69	91.55	91.55	— 0.11	58,773
Dec96	92.15	92.04	92.04	— 0.08	38,651
Mar97	92.36	92.27	92.27	— 0.06	21,940
Jun97	92.38	92.29	92.30	— 0.05	14,411
Sep97	92.29	92.24	92.21	— 0.05	8,049
Dec97	92.11	92.05	92.03	— 0.06	4,887
Est. sales: 24,778. Prev. sales: 16,762					
Prev. open int.: 146,611 up 832					

Industrials

	High	Low	Close	Chge	Opint
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Oct 96	72.45	72.06	72.08	—0.45	7,989
Dec 96	73.30	72.75	72.77	—0.44	31,511
Mar 97	74.60	74.10	74.10	—0.50	7,733
May 97	75.25	74.95	74.95	—0.45	5,830
Jul 97	75.75	75.75	75.55	—0.40	4,244
Oct 97			75.35	—0.45	1,042
Est. sales N.A. Mon's. sales 3,013					
Mon's open int 61,188 up 366					
HEATING OIL (NMER) 42,000 gal- cents per gal					
Sep 96	58.35	56.80	57.40	—0.89	38,584
Oct 96	58.25	56.90	57.40	—0.84	12,340
Nov 96	58.25	57.10	57.50	—0.80	9,417
Dec 96	58.40	57.50	57.90	—0.47	24,127
Jan 97	58.25	57.45	57.75	—0.42	10,233
Feb 97	57.10	56.60	56.75	—0.37	5,354
Mar 97	55.10	54.70	55.10	+0.23	3,067
Apr 97	52.70	52.60	52.65	+0.03	2,084
May 97	51.10	50.50	50.90	+0.03	1,675
Jun 97	50.30	50.20	50.25	+0.08	2,477
Est. sales N.A. Mon's. sales 30,553					
Mon's open int 172,548					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Sep 96	21.28	20.84	21.13	—0.10	46,906
Oct 96	20.72	20.35	20.64	—0.03	46,731
Nov 96	20.20	19.91	20.18	+0.01	28,699
Dec 96	19.81	19.56	19.79	+0.02	38,427
Jan 97	19.50	19.34	19.50	+0.03	26,961
Feb 97	19.22	19.10	19.28	+0.03	19,486
Mar 97	19.08	18.90	19.08	+0.03	12,643
Apr 97	18.87	18.80	18.90	+0.04	18,251
May 97	18.65	18.65	18.72	+0.04	5,981
Jun 97	18.53	18.40	18.56	+0.04	22,224
Jul 97	18.41	18.39	18.45	+0.04	7,604
Aug 97	18.30	18.25	18.35	+0.04	3,565
Sep 97	18.07	18.07	18.25	+0.04	4,466
Est. sales N.A. Mon's. sales 81,252					
Mon's open int 347,405					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Sep 96	2.225	2.095	2.124	—91	29,831
Oct 96	2.225	2.105	2.125	—81	19,287
Nov 96	2.303	2.190	2.215	—83	12,981
Dec 96	2.380	2.289	2.302	—73	14,967
Jan 97	2.360	2.285	2.310	—68	11,968
Feb 97	2.270	2.215	2.225	—58	7,082
Mar 97	2.140	2.120	2.125	—38	5,717
Apr 97	2.060	2.040	2.060	—18	3,642
May 97	2.015	1.990	2.005	—10	3,152
Jun 97	2.020	1.990	2.020	+3	2,939
Jul 97	2.020	1.990	2.015	—5	2,597
Est. sales N.A. Mon's. sales 25,346					
Mon's open int 132,295					
UNLEADED GASOLINE (NMER) 42,000 gal- cents per gal					
Sep 96	61.30	60.40	61.23	—0.08	27,942
Oct 96	59.20	58.30	58.94	—0.26	7,315
Nov 96	57.30	56.75	57.19	—0.26	4,134
Dec 96	56.50	55.95	56.24	—0.26	3,595
Jan 97	55.80	55.40	55.59	—0.31	3,203
Feb 97			55.30	—0.34	1,342
Est. sales N.A. Mon's. sales 15,900					
Mon's open int 47,365					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Aug 96	181.25	179.00	180.50	—0.75	14,828
Sep 96	179.00	177.50	178.00	—0.50	45,600
Oct 96	177.75	176.25	177.25	—0.75	6,053
Nov 96	175.75	175.00	175.75	—1.00	4,495
Dec 96	175.00	173.75	174.25	—1.00	11,399
Jan 97	172.00	171.50	172.00	—1.00	4,913
Feb 97	168.75	168.75	168.50	—1.25	945
Mar 97	N.T.	N.T.	165.00	—1.50	2,158
Apl 97	162.50	162.00	161.75	—1.50	491
May 97	160.25	160.00		—1.00	2,153
Jun 97	157.75	157.50		—1.00	0
Est. sales:20,631. Open int.:55,274 off 504					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Sep 96	19.45	19.35	19.42	—0.01	58,589
Oct 96	19.32	19.05	19.27	Unch.	42,932
Nov 96	18.92	18.75	18.90	—0.07	9,469
Dec 96	18.56	18.45	18.51	+0.04	15,908
Jan 97	18.26	18.14	18.20	+0.03	11,133
Feb 97	18.00	17.85	17.95	+0.02	6,545
Mar 97	17.65	17.60	17.73	+0.01	6,314
Apr 97	17.57	17.57	17.53	Unch.	4,561
May 97	17.30	17.30	17.34	—0.01	1,539
June 97	17.18	17.10	17.15	—0.03	3,850
Est. sales: 31,296. Open int.:161,275 up 387					

Stock Indexes

	High	Low	Close	Chge	Opint
S&P COMP. INDEX (CMER) 500 x index					
Sep 96	665.40	657.20	664.65	+2.95	178,202
Dec 96	671.10	665.25	670.40	+3.10	10,061
Mar 97	676.40	670.70	673.20		1,514
Est. sales N.A. Mon's. sales 47,143					
Mon's open int 190,516 off 2795					
FTSE 100 (LIFFE) £25 per index point					
Sep96	3797.0	3787.0	3796.0	— 3.0	59,972
Dec96	3805.0	3805.0	3817.0	— 3.0	2,588
Mar97	3814.0	3814.0	3826.0	+ 13.5	240
Est. sales: 8,550. Prev. sales: 9,276					
Prev. open int.: 62,800 up 230					
CAC 40 (MATIF) FF200 per index point					
Aug 96	2016.0	1995.0	2002.5	— 14.00	24,946
Sep 96	2021.0	2004.5	2008.0	— 14.00	21,754
Oct 96	2025.0	2025.0	2013.5	— 14.00	50
Dec 96	2036.5	2024.5	2026.0	— 14.00	4,586
Mar 97	N.T.	N.T.	2045.0	— 14.00	4,323
Sep 97	N.T.	N.T.	2026.5	— 14.00	4,960
Mar 98	N.T.	N.T.	2075.5	— 16.00	2,320
Est. volume: 13,655. Open int.: 62,939 off 595.					

Commodity Indexes

	Close	Previous
Moody's	1,504.30	1,516.00
Reuters	1,934.20	1,935.60
D.J. Futures	145.00	144.53
CRB	243.87	243.92

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Barclays Stock Hits Record On 15% Rise in Earnings

Compiled by Our Staff From Dispatches

LONDON — Shares of Barclays PLC rose more than 3 percent to a record high as first-half pretax profit rose a better-than-expected 15 percent on increases in income, lower costs and the absence of any costly problems.

Barclays shares closed 29 pence higher at 873 pence, surpassing the previous closing record of 845 pence Monday.

The British bank said that pretax profit totaled £1.30 billion ($2 billion), up from £1.13 billion in the first half of 1995.

The bank, which also bought back £465 million of its own shares Tuesday, said it had finished most of the reorganization it started three years ago, so the related charges have fallen and income is improving across the board.

The share buyback represented about 3.5 percent of Barclays's issued capital.

"It's one of those rare periods when all our businesses have done well and one of the main motors of profit growth is the absence of problems," said Martin Taylor, chief executive.

Some 67.1 million shares traded on Tuesday, including about 55 million through the share buyback, compared with a daily average in the past three months of 3.4 million.

Earnings per share rose to 55.3 pence from 42.8 pence a year earlier, higher than the average estimate of 45.7 pence. After-tax return on equity rose to 24.6 percent from 21.6 percent. Both these figures were aided by share buybacks announced in August 1995 and in February.

Directors have recommended a first-half dividend of 11.5 pence per share, compared with 9.5 pence a year earlier.

Barclays released "tremendous numbers, better across the board, and the share buyback is a clear message that the company has identified the amount of capital it needs to drive the company," said Nigel Cobby, director of research at Morgan Stanley & Co.

"When Barclays is over that level, they'll give money back to the shareholders. Everyone will have to raise their estimates for the company."

Net interest income rose to £2.02 billion from £1.93 billion. Non-interest income rose to £1.78 billion from £1.653 billion.

Operating expenses fell 2.2 percent, to £2.43 billion, largely because of lower reorganization costs. Barclays said the costs associated with reorganizing the business fell to £68 million from £175 million.

The bank said that costs had fallen because of a decline in staff, which had offset salary increases to remaining workers.

Provisions for bad debt fell to £148 million from £218 million in the previous first half.

"As a package as a whole, it looks like a pretty strong set of results," said Ian Poulter, an analyst at Williams de Broe. "On costs and provisions, I hadn't expected either to be as good as they were."

(Bloomberg, Reuters)

British Firms Post Profit

Two other British companies — Zeneca Group PLC and Cordiant PLC — also posted strong first-half results, news agencies reported.

Zeneca reported a 21 percent rise in first-half pretax profit and said the sparkling growth meant it could carve out an independent future in a consolidating industry.

But the drug and agrochemicals maker warned that second-half costs would rise due to new products.

Zeneca made a pretax profit of £610 million in the six months to June 30, at the top end of the range of analysts' expectations. It earned £506 million a year earlier. Sales rose 16 percent, to £2.94 billion.

"The company has a glowing future in front of it," said Sir David Barnes, chief executive. "We are facing very strong prospects for organic growth. There is no strategic imperative to go scurrying for shelter."

But shares in the British drugmaker closed down 12 pence to 1,435 pence in London as analysts questioned whether the company could sustain the earnings growth.

Meanwhile, Cordiant PLC, owner of the Saatchi & Saatchi and Bates Worldwide advertising agencies, said it returned to a first-half pretax profit because it sold three subsidiaries and reaped revenue gains in the United States.

The company said pretax profit for the six months ended June 30 was £15.5 million ($23.9 million) after a loss of £29.6 million a year ago.

(Bloomberg, Reuters)

Closed-End Funds Nearing Dead End?

Takeover Signals a Shifting Market

Reuters

LONDON — The hostile takeover bid for the closed-end mutual fund Kleinwort European Privatization Investment Trust PLC by TR European Growth Trust PLC, expected to be the first of many, has cast the spotlight on the plight of closed-end funds.

Some fund managers charge that the closed-end structure, in which shares trade at large discounts to the assets they own, is outdated. "The future of closed-end funds except in rare circumstances is under suspicion," said one. Other industry observers, however, said the industry was not threatened.

The £500 million ($772 million) bid on Thursday for the Kleinwort fund was rejected, the fund's parent company, Dresdner Bank AG of Germany, said.

Mutual funds, which are called investment trusts in Britain, are companies that invest in stocks, bonds and other financial assets. Unlike open-end funds, the closed-end funds raise money once and then list their own shares on a stock exchange.

Rather than buying and selling shares to and from the fund's sponsor, as with an open-end fund, investors trade the stock in closed-end vehicles among themselves, as with any other equity. This means that the value of their shares depends on what investors are willing to pay for them, and a fund's stock-market value can be higher or lower than the value of the assets in which it invests.

With this structure, managers need not worry about having to liquidate their holdings if investors grow disenchanted.

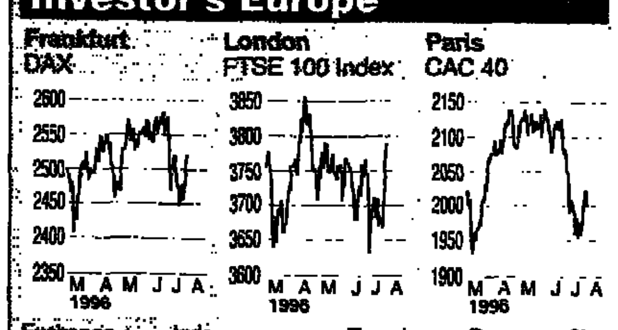
Discounts in a fund's value relative to its net asset value narrowed to about 8 percent last year, from more than 25 percent in the 1970s. But the discounts have begun to open up again. The most obvious reason for that is a lack of demand.

"Either the fund is performing, but there are not enough buyers so the net asset value rises but the share price doesn't, or the fund is doing badly so there are more sellers," said John Szymanowski, an analyst at SBC Warburg.

Takeovers are traumatic for the fund managers but may in fact deliver shareholder value, so regulators and industry associations hesitate to condemn them. Mr. Szymanowski said closed-end funds do still have a role. "They are the purest test of a fund manager. He is given the money in a lump and told to go forth and multiply it."

"The present surge of discounts is telling us more about the state of world markets than fund structures. Markets are at high levels and people are reluctant to commit more right now."

Investor's Europe



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	EOE	547.79	550.12	-0.42
Brussels	Stock Exchange	9,463.48	9,507.45	-0.46
Frankfurt	DAX	2,522.47	2,520.93	+0.06
Copenhagen	Stock Market	411.47	411.82	-0.08
Helsinki	HEX General	2,004.38	2,012.10	-0.38
Oslo	OBX	447.97	446.21	+0.39
London	FTSE 100	3,788.40	3,788.30	Unch.
Madrid	Stock Exchange	360.01	362.38	-0.65
Milan	MIBTEL	9,715.00	9,768.00	-0.54
Paris	CAC 40	1,999.34	2,013.19	-0.69
Stockholm	SX 16	2,003.48	2,021.44	-0.89
Vienna	ATX	1,031.78	1,031.48	+0.03
Zurich	SPI	2,328.68	2,321.26	+0.32

Source: Telekurs International Herald Tribune

Very briefly:

- **Assurances Generales de France** said first-half insurance revenue fell 18 percent, to 33.60 billion francs ($6.7 billion).
- **Aachener und Muenchener Lebensversicherung AG** said it expected to pay an unchanged dividend of 12.50 Deutsche marks ($8.47) per share for 1996 as first-half premium income rose 4.7 percent, to 1.7 billion DM. The company is the life insurance unit of **Aachener und Muenchener Beteiligungs AG** of Germany.
- **Oman** signed an agreement with **Royal Dutch Shell Group, Total SA** of France and **Partex**, an independent company, to launch a $1.4 billion dollar of a $6 billion gas liquefaction project, the official Oman News Agency said. The three Western partners are shareholders in the state controlled Petroleum Development of Oman.
- **French** manufacturers expect demand for goods to steady in the third quarter after falling in the second, the national statistics office INSEE said in a quarterly survey. The report also showed the rate of manufacturing capacity use declined for the fourth consecutive quarter, to 83 percent from 83.5 percent in the quarter ended April.
- **Wolters Kluwer NV** beat expectations and posted a percent rise in first-half net profit, to 202 million guilders ($121.3 million). The Dutch publisher said its $1.9 billion purchase of CCH Inc., an Illinois-based tax and business law information provider, improved earnings.
- **Austrian Airlines AG** said its first-half operating loss more than doubled from the same period a year ago to 313 million schillings ($30.2 million). The state-owned carrier blamed declining freight and charter passenger sales for the downturn.
- **Saudi Methanol Co.** signed a $160 million loan agreement with the **Export-Import Bank of Japan** to finance a new methanol plant in the kingdom. The company is a 50-50 venture between **Saudi Basic Industries Corp.** and a consortium of Japanese companies led by **Mitsubishi Gas Chemical Co.**
- **British** second-quarter new construction orders fell 2 percent from the first quarter. *AFX, Bloomberg, Reuters, Knight-Ridder*

U.K. Gets Tough In Postal Strike

Reuters

LONDON — British postal workers staged a fourth 24-hour strike on Tuesday and the government retaliated by opening up competition in the letter-delivery business.

Ian Lang, the secretary of state for trade and industry, announced a one-month suspension of the Royal Mail's monopoly on delivering letters after postal workers announced five new strikes in a dispute over working practices.

The decision allows courier firms that already deliver parcels and large packages to enter the door-to-door letter service operated nationwide by the Royal Mail.

The government has been looking at the possibility of privatizing most of the Royal Mail's functions, but drew back earlier this year because of intense opposition from the ruling Conservative Party's own members of Parliament and people living in rural districts.

Sale of Stock Lifts KLM Net

The Associated Press

AMSTERDAM — A one-time gain from the sale of Northwest Airlines shares boosted first-quarter net profit for the Dutch flag air carrier KLM, the company said Tuesday.

But operating profit declined to 80 million guilders ($48 million), down 51 percent from a year ago, because of pressure on prices and rising costs.

KLM's net profit more than doubled in the quarter ended June 30 to 271 million guilders, from 135 million guilders a year ago. The figure included 179 million guilders in proceeds from the sale of non-voting preference shares in Northwest Airlines. KLM's sales increased 6 percent, to 2.45 billion guilders.

In June, KLM agreed to sell 3,691 of its class A preference shares and 2,963 of its class B preference shares in Northwest Airlines back to the U.S.-based carrier.

Operating costs climbed 10 percent, to 2.37 billion guilders, partly due to salary increases.

KLM shares closed Tuesday at 51.30 guilders, down 4.70.

Miners Threaten Broader Strike In Russian Back Pay Dispute

Reuters

MOSCOW — Russia's independent miners' union said Tuesday that it would strike the coal industry nationwide on Aug. 25 unless the government paid the miners' salary arrears.

Vitaly Budko, the union chairman, said salary arrears totaled 1.7 trillion rubles ($324 million), while consumers owed the mines 6 trillion rubles.

"The problem of non-payments is an issue for the government to tackle. Why should miners suffer?" Mr. Budko said. "If the government does not fulfill our demands, we will start the strike on Aug. 25."

Some 11,000 miners have been on strike for nearly a month in the Far Eastern region around Vladivostok, although union officials there said they started returning to work on Tuesday. A further 30,000 have been striking in the southern Rostov region.

The miners' action in the east had forced the government to start paying wage debts. Trade union officials said work had already resumed at some pits by Tuesday afternoon and would soon start at others. The miners there agreed to resume work after a meeting Monday with Moscow officials.

WORLD STOCK MARKETS

Tuesday, Aug. 6
Prices in local currencies.
Telekurs

Amsterdam
EOE Index: 547.79 Previous: 550.12

	High	Low	Close	Prev.
ABN-AMRO	91.50	90.60	90.70	91.70
Aegon	81.30	79.90	80.60	80.30
Ahold	85.20	84.80	85	85
Akzo Nobel	191.70	187.50	188.70	191.70
Bols Wess cva	28.50	28	28.30	28.50
CSM cva	80.70	80.70	80.70	81.20
Dordtsche Pet	270.60	267.80	270	268.40
DSM	151.90	150.30	151	150.70
Elsevier	26.30	25.80	26.10	26.10
Fortis Amev	50.80	49.70	50.50	50.70
G-Broc cva	52	51.10	51.10	52.10
Hagemeyer	125.20	123.60	123.60	124.70
Heineken	376.50	371.50	371.50	376.60
Hoogovens	58	57	57.30	58.30
Hunt Douglas	118.50	116.80	117.90	118.20
ING Group	52.20	51.30	51.40	52.10
KLM	55.50	50.50	51.30	56
KNP BT	35.70	34.70	34.90	35.40
KPN	62.10	61.40	61.70	61.40
Nedlloyd Gp	37.50	36.90	36.90	37.50
Nutricia	181.40	179	181.10	180.50
Oce Grinten	170.50	167	169.20	169.40
Pakhoed	42.60	41.60	41.70	42.60
Philips Elec	54.80	54	54.10	54.80
Polygram	96.80	96.20	96.80	96.70
Randstad Hdg	121.50	117	119.80	120
Robeco	122.90	122.30	122.30	122.40
Rodamco	46.60	46.40	46.60	46.50
Rolinco	132	131.50	131.50	131.80
Rorento	98.10	97.90	97.90	97.40
Royal Dutch	252.20	250.60	251.10	251.40
Stork	49.40	48.50	48.60	49.30
Unilever cva	239	237.50	238.30	238.60
VNU	27.60	27	27.20	27.50
Wolters Kl cva	205.30	194.40	205	194.80

Bangkok
SET Index: 1125.48 Previous: 1137.44

	High	Low	Close	Prev.
Adv Info Svc	332	324	330	332
Bangkok Bk F	316	312	312	318
Krung Thai Bk	112	108	111	111
PTT Explor	348	336	336	348
Siam Cement F	1048	1042	1048	1042
Telecomasia	48	46.50	46.75	47.50
Thai Airways	51.50	50.50	51	51
Thai Farm Bk F	254	248	250	254
Thai Teleph	49.25	48	49.25	49.25
Utd Comm	306	298	302	306

Bombay
Sensitive Index: 3841.29 Previous: 3482.68

	High	Low	Close	Prev.
Assoc Cement	2139	2015	2064	2032
Grasim Ind	472.50	466	468.75	474.25
Hindalco Ind	1006	1000	1005	1005.25
Indust Lever	865	859	863	861
Indian Hotels	768.75	765	765	767.50
ITC	310.25	304.50	305.75	312.50
Larsen Toubro	248.50	243.50	244.50	245.75
Reliance Ind	206.25	201	201.50	210.75
Tata Eng Loco	499	485	496	496.75
Tata Iron St	194	187.50	188.75	188.75

Brussels
Stock Exchange Index: 9463.48 Previous: 9507.45

	High	Low	Close	Prev.
Arbed	3350	3340	3350	3400
Barco Ind	5060	5030	5030	5060
BBL	5880	5810	5860	5880
Bekaert	25050	24700	24950	24850
CBR	2340	2330	2340	2340
CMB	2495	2470	2495	2510
Cockerill	136	134	135	137
Colruyt	11025	10900	10925	11000
Delhaize Lion	1660	1650	1650	1660
Electrabel	6940	6900	6900	6930
Electrafina	2790	2770	2780	2770
Fortis AG	4260	4195	4230	4280
GIB	1400	1374	1376	1408
GBL	3920	3870	3890	3920
Gen Banque	11300	11100	11100	11225
Glaverbel	3150	3110	3145	3100
Kredietbank	9790	9610	9740	9870
Mosane	2350	2350	2350	2350
Petrofina	9430	9360	9390	9410
Powerfin	4450	4430	4445	4440
Recticel	295	291	291	296
Royale Belge	6120	6070	6090	6130
Soc Gen Belg	2390	2350	2380	2375
Solvay	18050	18000	18000	18075
Tessenderlo	10675	10600	10625	10650
Tractebel	13200	13000	13125	13175
UCB	60100	59200	59250	59950
Union Miniere	2255	2225	2245	2245

Copenhagen
Stock Index: 411.47 Previous: 411.82

	High	Low	Close	Prev.
Carlsberg B	352	347.13	348	354
Danisco	311	302	311	309.50
Den Danske Bk	397	393	396	395
D/S Svendborg A	201000	200000	200200	200250
D/S 1912 A	139000	138000	138000	140000
East Asiatic Co	121	118	120	120
FLS Ind B	635	630	635	630
ISS Intl Svc B	138	134	134	137.15
Novo Nordisk B	860	855	859	850
Radiometer B	370	365	365	365
Sophus Ber B	751	739	744	750
Tele Danmk B	266	261	263	266
Unidanmark A	270	266	268	268

Frankfurt
DAX: 2522.47 Previous: 2520.93

	High	Low	Close	Prev.
AMB	1080	1070	1070	1080
AEG	150	150	152	152
Allianz Hdg	2737	2728	2735	2753
Altana	1097	1080	1088	1076
Badenwerk	551	551	551	559
BASF	39.98	39.57	39.75	39.70
Bayer Hypo Bk	43.96	43.67	43.87	43.38
Bay.Vereinsbank	53.80	53.45	53.52	52.35
Bayer	50.27	50.18	50.15	50.40
Berliner Kraft	422	422	420	420
BHF Bank	40.30	40	40.10	39.50
BMW	841	835.50	839	846
CKAG Colonia	1185	1170	1170	1170
Commerzbank	352	349	351.50	345.50
Daimler Benz	78.55	78.35	78.55	79.05
Degussa	486.20	483.50	485.60	483.50
Deutsche Bank	75.84	75.60	75.60	75.35
Dresdner Bank	41.05	40.50	41	40.47
Heidelbg Zmt	1009	1009	1009	1009
Henkel	62.10	61.45	61.70	62
Hochtief	65.90	65.50	65.20	65.80
Hoechst	50.10	49.50	49.50	50.10
Holzmann Ph.	377	366	375	375
Karstadt	554	544	553	547.50
Linde	930	919	921	926.50
Lufthansa ord	208.50	206	207.30	210
MAN	365.50	358	365.50	359
Mannesmann	530.50	525	530	528
Metro	139	137.50	138.60	139
Muench Rueck	3445	3380	3445	3388
Preussag	351.80	349.20	351.70	351.60
PWA	195	194	195	197
RWE	53.65	53.05	53.40	53.10
SAP pfd	229.50	227	229.30	229.30
Schering	105.90	103.50	105.70	103.10
Schmalb Lub	266.70	266	263	266
Siemens	79.20	78.70	79.20	79.14
Suedzucker	735	735	735	740
Thyssen	266.70	266	266.60	268.80
Veba	77.85	77.29	77.60	76.55
VEW	480	468	488	455
Viag	565	560	563.50	562
Volkswagen	513.50	511.25	513	515.25
Wella	844	841	841.50	836

Helsinki
HEX General Index: 2004.38 Previous: 2012.10

	High	Low	Close	Prev.
Cultor 1	222	220.50	222	221
Enso R	37	36.70	36.70	37
Huhtamaki IF	153	153	153	155
Kesko	69	68.50	68.50	68.50
Kone BF	510	505	505	502
Merita A	9.75	9.65	9.75	9.65
Metra BF	222	222	222	222
Metsa-Serla B	33	32.70	32.70	33
Nokia Pfd F	166	163	163	166.60
Outokumpu A	84.20	84	84	83.10
Rautaruukki	36.50	36.50	36.50	36.50
Stockmann A	255	251.50	255	252
UPM-Kymme	99.20	99	99.20	99.40
Valmet A	71.50	71	71.50	71.40

Hong Kong
Hang Seng: 11134.60 Previous: 11071.40

	High	Low	Close	Prev.
Amoy Props	9.15	8.75	9.15	8.95
Bk East Asia	28.95	28.55	28.85	28.45
Cathay Pacific	13.30	13.10	13.30	13.15
Cheung Kong	55.75	54.75	55.25	55.25
China Light	32.90	32.50	32.70	32.70
Chin Estates	6.85	6.60	6.60	6.75
Citic Pacific	33.10	32.70	33	32.80
Cons Elec Pwr	13.90	13.75	13.90	13.70
Dao Heng Bk	30.20	30	30	29.65
First Pacific	12.35	12.20	12.25	12.20
Great Eagle	23.40	22.60	22.70	23.35
Guangdong Inv	5.15	5.05	5.10	5.10
Guoco Group	38	37.60	37.80	37.60
Hang Lung	14.90	14.75	14.85	14.85
Hang Seng Bk	80.50	79.50	80	79
Henderson Inv	7.45	7.10	7.10	7.40
Henderson Ld	58.25	57.25	57.75	57.75
HKR Intl	9.20	9.10	9.20	9
HK Aircraft	19.70	19.60	19.60	19.85
HK China Gas	12.45	12.25	12.35	12.45
HK Electric	24.05	23.75	23.80	23.90
HK Shang Htls	13.50	13.25	13.25	12.50
HK Telecomm	13.40	13.15	13.30	13.35
Hopewell Hdgs	4.38	4.28	4.30	4.30
HSBC Hdgs	134	130.50	132.50	128
Hutchison Wh	48	47.20	47.40	47.40
Hysan Dev	23.30	22.85	22.90	23.10
Johnson El 500	17.90	17.70	17.85	17.90
Miramar Hotel	15.50	15.35	15.45	15.60
Natl Mutual	6.20	6.15	6.15	6.20
New World	36.20	35.70	35.80	36
Oriental Press	4.23	4.13	4.15	4.23
Orient Telecom	0.37	0.31	0.32	0.36
Shangri-La	10.20	10.15	10.20	10.30
SHK Props	75.75	74.25	74.75	75
Shun Tak Hdgs	4.83	4.75	4.78	4.83
Sino Land Co.	7.75	7.55	7.60	7.60
Sth China Post	5.40	5.20	5.20	5.45
Swire Pac A	68.75	67.75	68	68.50
Tsim Sha Tsui	9.90	9.65	9.80	9.80
TV Broadcasts	28.95	28.75	28.85	28.60
Wharf Hdgs	28.95	28.40	28.70	28.70
Wheelock	15.15	14.75	14.75	15.05

Jakarta
Composite Index: 554.79 Previous: 562.83

	High	Low	Close	Prev.
Astra Intl	2400	2300	2300	2400
Barito Pacific	1550	1500	1500	1550
Gudang Garm	9025	8825	8800	9075
Indah Kiat	2250	2225	2225	2275
Indocement	6900	6750	6800	6925
Indofood	10000	9950	10000	10000
Indorayon	1925	1900	1900	1950
Indosat	7600	7500	7525	7675
Kalbe Farma	4450	4375	4450	4450
Sampoerna	24200	23850	24100	24275

Johannesburg
All Market: 6760.47 Previous: 6776.05

	High	Low	Close	Prev.
AngloAm-Corp	251.25	249.75	250.50	250.25
AngloAm Gold	414	413.50	414	414
AngloAm Ind	163.25	162	163	165
Barlow	43	42	42.65	43
C.G. Smith	22.75	22.15	22.75	22.30
De Beers	137	134	134.50	137
Driefontein	63.25	62.25	62.25	63.25
Freegold	49	48	48	48.50
Fst Natl Bk	27.10	26.60	26.75	27.20
Gencor	16	15.80	15.95	16
GFSA	136.50	136	136.50	137
Iscor	3	2.96	2.97	3
Johnnies Ind	55	54	55	54.50
Kloof Gold	46.50	45.70	46.25	46.80
Liberty Life	136	131.25	135.75	131.25
Minorco	98	97	97.50	98.25
Nedcor	63.25	62.75	62.75	63.25
Rembrandt Gp	40	38.55	39.90	40
Richemont	70	69	69.50	69.50
Rust Platinum	76	74.50	74.75	76
SA Breweries	125	123	124.25	125
Sappi	47.30	46.75	47	47.25
Sasol	46.55	46.40	46.40	46.45
SBIC	176	174	176	174
Tiger Oats	58.50	57.50	58.50	57.75

Kuala Lumpur
Composite: 1093.52 Previous: 1104.29

	High	Low	Close	Prev.
Genting	18.20	17.60	17.70	18.20
Hicom Hldgs	7.15	7	7.10	7
Mal Banking	22.90	22.30	22.40	22.90
Mal Intl Ship F	7.95	7.90	7.90	8
Public Bank F	5	4.96	4.96	5
Resorts World	13	12.70	12.80	12.70
Sime Darby	7.70	7.65	7.70	7.70
Telekom Mal	21.30	20.90	20.90	21.10
Tenaga	9.65	9.25	9.30	9.75
Utd Engineers	17.60	17.30	17.50	17.50

London
FT-SE 100: 3788.40 Previous: 3788.30

	High	Low	Close	Prev.
Abbey Natl	6.02	5.85	6.02	5.83
Allied Domecq	4.50	4.38	4.47	4.45
Anglian Water	5.65	5.55	5.64	5.56
Arjo Wiggins	1.75	1.71	1.72	1.73
Asda Group	1.15	1.13	1.15	1.14
Assoc Br Foods	3.98	3.95	3.98	3.95
BAA	4.82	4.68	4.76	4.69
Barclays	8.75	8.39	8.73	8.44
Bass	8.30	8.20	8.25	8.25
BAT Ind	5.16	5.04	5.10	5.14
Bank Scotland	2.48	2.39	2.46	2.40
BICC	3.21	3.15	3.17	3.18
Blue Circle	3.68	3.63	3.65	3.64
BOC Group	8.97	8.85	8.86	8.94
Boots	6.19	6.11	6.16	6.11
Bowater	3.65	3.58	3.64	3.60
BPB Ind	3.50	3.45	3.50	3.42
Brit Aerosp	9.34	9.25	9.33	9.28
Brit Airways	5.35	5.29	5.30	5.33
Brit Gas	1.96	1.92	1.95	1.95
Brit Petm	6.10	5.90	6.04	5.97
Brit Steel	1.91	1.82	1.83	1.86
Brit Telecom	3.84	3.64	3.72	3.66
BTR	2.48	2.44	2.47	2.46
Burmah Cast	9.92	9.85	9.89	9.89
Cable Wireless	4.15	4.03	4.08	4.14
Cadbury Schw	5.20	5.18	5.21	5.30
Caradon	2.12	2.06	2.07	2.05
Carlton Comm	4.75	4.67	4.74	4.71
Coats Viyella	1.68	1.63	1.63	1.66
Comml Union	6.17	6.02	6.17	6.03
Courtaulds	4.40	4.34	4.36	4.36
De La Rue	6.11	6.02	6.05	6.11
Eng China Cl	2.65	2.58	2.59	2.59
Enterprise Oil	4.89	4.85	4.89	4.86
Fam Colonial	1.57	1.54	1.57	1.56
Genl Accident	6.62	6.33	6.58	6.56
GEC	3.88	3.78	3.81	3.88
GKN	10.30	10.10	10.25	10.10
Glaxo	9.09	8.88	9	9.10
Granada Gp	8.42	8.36	8.42	8.40
Grand Met	4.50	4.45	4.48	4.49
GRE	2.53	2.49	2.49	2.52
Guinness	4.75	4.68	4.70	4.73
GUS	6	5.90	5.97	5.96
Hanson	1.58	1.55	1.56	1.56
Hillsdown Hdg	1.84	1.79	1.84	1.81
HSBC Hldgs	11.17	10.99	11.03	11.28
ICI	7.87	7.70	7.87	7.79
Inchcape	2.67	2.62	2.63	2.65
Kingfisher	6.35	6.23	6.27	6.31
Ladbroke	1.90	1.81	1.89	1.90
Land Sec	6.99	6.73	6.78	6.82
Laporte	7.42	7.32	7.35	7.42
Lasmo	1.85	1.82	1.84	1.84
Legal Genl Grp	7.23	7.17	7.20	7.21
Lloyds Abbey	5.59	5.53	5.59	5.52
Lloyds TSB Gp	3.55	3.48	3.53	3.42
London Elec	6.23	6.15	6.23	6.18
Lucas Ind	2.40	2.35	2.37	2.37
Marks Spencer	4.99	4.87	4.89	4.95
MEPC	4.45	4.33	4.36	4.31
Mercury Asset	9.35	9.24	9.30	9.24
Midlands Elec	4.13	4	4	4.50
Natl Power	4.18	4.13	4.17	4.15
NatWest	6.61	6.38	6.53	6.48
News Intl	3.60	3.58	3.55	3.55
Utd Utilities	6.08	5.85	5.92	5.87
Nthern Foods	1.90	1.88	1.89	1.88
P&O	4.99	4.93	4.95	4.98
Pearson	6.52	6.30	6.45	6.32
Pilkington	1.92	1.88	1.91	1.91
PowerGen	4.98	4.85	4.97	4.85
Prudential	4.36	4.25	4.36	4.36
Rank Org	4.70	4.63	4.68	4.70
Reckitt Colm	6.68	6.55	6.45	6.59
Redland	4.22	4.17	4.19	4.18
Reed Intl	11.35	11.23	11.30	11.34
Rentokil	3.94	3.87	3.92	3.94
Reuters Hdgs	7.09	6.91	7.09	6.95
RMC Group	10.43	10.35	10.42	10.40
Rolls Royce	2.23	2.20	2.21	2.21
Royal Bk Scot	5.09	4.95	5.07	4.98
RTZ reg	9.35	9.23	9.28	9.35
Royal & Sun All	3.98	3.92	3.95	3.94
Safeway	3.41	3.38	3.41	3.41
Sainsbury	3.93	3.87	3.93	3.90
Schroders	12.94	12.70	12.82	12.65
Scot Newcastle	6.47	6.41	6.42	6.44
Scot Power	3.41	3.20	3.22	3.22
Sears	1	0.96	0.97	1
Severn Trent	5.98	5.72	5.80	5.75
Shell Trnp reg	9.32	9.03	9.29	9.30
Siebe	8.87	8.80	8.82	8.82
Smith Nephew	2.05	2.01	2.02	2.04
Smith (WH)	4.90	4.79	4.82	4.84
SmithKline	7.13	7.03	7.08	7.18
Smiths Ind	7.25	7.20	7.24	7.22
Sthern Elec	6.65	6.55	6.60	6.62
Stand Charter	7.17	6.90	7.11	6.94
Tate & Lyle	4.70	4.46	4.66	4.70
Tesco	2.93	2.89	2.92	2.93
Thames Water	5.48	5.42	5.45	5.42
Thorn EMI	17.77	17.63	17.70	17.74
3I Group	4.44	4.40	4.40	4.42
TI Group	5.21	5.13	5.14	5.17
Tomkins	2.70	2.60	2.68	2.64
Unilever	12.70	12.53	12.60	12.70
Utd Biscuits	2.14	2.11	2.11	2.13
Utd News	6.55	6.47	6.51	6.49
Vendome uts	5.85	5.77	5.85	5.84
Vodafone	2.43	2.39	2.40	2.42
Whitbread	6.83	6.79	6.80	6.83
Williams Hdgs	3.38	3.35	3.37	3.38
Wolseley	4.43	4.36	4.41	4.33
Zeneca	14.65	14.27	14.35	14.47

Madrid
Bolsa Index: 368.81 Previous: 362.38

	High	Low	Close	Prev.
Acerinox	13400	13070	13100	13410
ACESA	1405	1390	1395	1410
Argentaria	5040	4990	5010	5050
BBV	5420	5390	5410	5440
Banesto	823	818	822	824
Bankinter	14640	14580	14600	14600
Bco Central Hisp	2500	2465	2500	2480
Bco Exterior	2900	2800	2805	2900
Bco Popular	21800	21540	21650	21850
Bco Santander	6370	6260	6340	6330
CEPSA	4100	3900	3940	4050
Corp Mapfre	5880	5780	5880	5820
Dragados	1610	1595	1610	1600
Endesa	7650	7610	7620	7660
FECSA	973	963	964	973
Fomento Const	10560	10370	10530	10600
Gas Natural	25600	25350	25400	25520
Hidroel Cantab	4200	4150	4180	4200
Iberdrola	1215	1200	1205	1215
Pryca	3120	2980	3020	3135
Repsol	4265	4220	4220	4270
Sevillana Elec	1065	1040	1050	1055
Tabacalera	5560	5190	5230	5570
Telefonica	2295	2260	2280	2290
Union Fenosa	775	767	775	774
Valenc Cement	1315	1310	1315	1310

Manila
PSE Index: 3121.52 Previous: 3153.98

	High	Low	Close	Prev.
Ayala A	18	17.75	18	26.50
Ayala Land	32	30	30	47.50
Manila Elec A	107	105	106	108
Metro Bank	585	575	585	585
Petron	11.25	10.75	11.25	11
Phil Long Dist	1580	1560	1575	1565
San Miguel A	41	39.50	40	40
San Miguel B	80	79	79.50	82
SM Prime Hdg	6.80	6.50	6.50	6.80

Mexico
Bolsa Index: 3204.78 Previous: 3177.88

	High	Low	Close	Prev.
Alfa A	32.70	31.85	31.90	31.95
Cemex B	29.50	28.60	29.05	28.90
Cifra C	11.40	11.14	11.36	11.20
Empresas ICA	111.90	107.90	111.40	107.90
Emp Moderna	35.20	34.80	35.05	34.90
Femsa	22.30	21.40	22.25	21.50
Gpo Carso A1	33.80	32.30	33.80	32.30
Televisa CPO	110.00	108.10	109.80	109.00
TelMex L	12.06	11.92	12.02	12.00
Tribasa	16.46	15.78	15.80	15.80

Milan
MIB Telematico: 9715.00 Previous: 9768.00

	High	Low	Close	Prev.
Alleanza Assic	12100	11900	12100	12005
Bca Comm Ital	2920	2855	2855	2860
Bca Naz Agricol	838	815	815	840
Bca Naz Lavoro	10900	10840	10850	11000
Bca di Roma	1241	1225	1235	1240
Bco Ambrosiano	3870	3760	3865	3800
Benetton	17780	17450	17740	17515
Credito Italiano	1741	1701	1701	1745
Fiat	4940	4835	4895	4975
Fondiaria	6650	6450	6650	6650
Generali Assic	34980	34450	34800	34500
IFIL	4090	3950	4035	4050
Italcementi	10700	10400	10415	10470
Italgas	5290	5175	5215	5290
Mediobanca	8595	8400	8445	8510
Montedison	808	782	795	795
Olivetti	775	751	751	755
Pirelli	2460	2440	2460	2465
RAS	14595	14300	14390	14625
Rinascente	9600	9440	9580	9540
S Paolo Torino	9295	8960	9100	9010
SME	2180	2180	2180	2180
Snia	14500	13700	13700	13700
Stet	5045	4980	5000	5030
Telecom Italia	2945	2890	2910	2925
Toro Assic	17500	17410	17500	17450

Montreal
Industrials Index: 2333.77 Previous: 2322.36

	High	Low	Close	Prev.
Alco I	20¼	20.20	20.20	20.35
Bank Montreal	33.05	32.95	33	33.30
Bce Mob Com	N.T.	N.T.	N.T.	42.20
Cdn Tire A	16¾	16¾	16¾	16.85
Cdn Util A	28.35	28.15	28.20	28.10
Cascades	5.65	5.55	5.65	5.55
CT Finl Svc	26¾	26	26	26¾
Extendicare	N.T.	N.T.	N.T.	16½
Gaz Metro	15.55	15.35	15.55	15.40
Gt-West Lifeco	35	35	35	35.95
Hees Intl Bcp	15.90	15.85	15.85	16
Hudson's Bay	20.90	20¾	20.85	20.95
Imasco	28.10	27.85	27.85	27.95
Investors Grp	18	18	18	18
Loblaw Cos	11.70	11.65	11.65	12
Molson A	20.55	20.55	20.55	20.60
Natl Bk Canada	11.35	11¼	11.30	11.20
Oshawa A	20.40	20.35	20.40	20.30
Pancdn Petlm	47.70	47.70	47.70	47
Power Corp	22.95	22.80	22.90	22.90
Power Finl	39	38½	38½	38¾
Quebecor B	21.60	21.35	21.60	21.20
Rogers Comm B	11.30	11¼	11.30	11
Royal Bk Cda	34.05	33.80	34.05	33.95
Sears Canada	7¾	7.65	7.70	7.70
Shell Cda A	45	45	45	44½
Southam	16.10	16	16.10	16.05
Stelco A	6	5.95	6	6
Trilon Finl A	5½	5.45	5½	5.45

Oslo
OBX Index: 447.97 Previous: 446.21

	High	Low	Close	Prev.
Aker A	127	125	125	125
Bergesen Dy B	138	134	134	137
Christiania Bk	16.40	16	16.40	16.20
Den norske Bk	21	20.70	21	20.90
SAS Norge ASA	66.50	65	66.50	66
Dyno Indust	145	142	142	142
Elkem	88.50	87.50	88	88.50
Hafslund A	48	47.50	48	48
Kvaerner	247	240	245	242.50
Leif Hoegh	113.50	112	112	111.50
Norsk Hydro	287.50	284.50	285	286
Norske Skog A	198	195	195	196
Orkla	347	342	346	343
Rieber B	133.50	133.50	133.50	133.50
Saga Petm B	86	85	86	85
Schibsted	92	91.50	92	91.50
UniStorebr A	34.60	33.50	34.60	33.90

Paris
CAC-40: 1999.34 Previous: 2013.19

	High	Low	Close	Prev.
Accor	663	656	658	661
AGF	138.40	136.90	137.30	139
Air Liquide	878	863	873	880
Alcatel Alsth	414	403	403	414.50
Axa	282.40	278.10	279.60	281.50
Bancaire	542	535	538	545
BNP	179	174.20	175	178.90
Bouygues	546	535	541	545
Canal Plus	1178	1156	1172	1175
Carrefour	2725	2702	2710	2721
CCF	246	243.70	244.70	247.80
Credit Local cl	412.80	408.50	411.60	413
Credit Lyon PC	128.60	127.10	128	127.10
Crown Cork Seal	238.90	237.30	238.90	234
Danone	740	732	739	744
Elf-Aquitaine	371.80	364.30	368.90	365.50
Eridania BS	745	721	723	732
Euro Disney	12.15	11.95	12	12.20
Eurotunnel uts	8.15	8	8.10	8
Gen. Eaux	527	521	525	527
Havas	357.90	348.80	354	358.60
Lafarge Cop	304.50	300	301.40	301.60
Legrand	838	818	830	838
L'Oreal	1535	1505	1527	1526
LVMH	1135	1113	1129	1127
Lyon. Eaux	469.50	465	467.50	473
Michelin B	236.50	232.60	235.30	234.50
Navig Mixte	720	720	720	721
Paribas A	307	303.50	304.60	304.30
Pechiney SA	209.90	208.20	209.10	208.90
Pernod Ricard	309.70	305	305.20	308
Peugeot Cit	612	605	605	611
Pinault-Print	1680	1663	1675	1686
Promodes	1350	1317	1327	1352
Renault	115.80	111.20	111.80	116.50
Rh-Poulenc A	130.50	129.20	129.90	130.50
Roussel-Uclaf	1155	1126	1144	1157
Sanofi	384.40	382.30	383.70	385.50
Schneider	235	230	231.10	235.20
Ste Generale	551	545	547	547
St Gobain	625	617	618	626
St Louis	1307	1280	1286	1306
Suez	175.90	173.70	174.60	175.90
Thomson CSF	136.80	135	136.30	136.30
Total B	365.60	358	365.60	362
UAP	107.40	101.50	101.60	108.90
Valeo	266	261	263.90	263.50

São Paulo
Bovespa Index: 61362.30 Previous: 62979.70

	High	Low	Close	Prev.
Bco Brasil Pfd	8.90	8.70	8.80	8.95
Banespa Pfd	3.450	3.40	3.40	3.45
Bradesco Pfd	8.30	8.10	8.20	8.30
Brahma Pfd	640.00	636.00	639.00	640.00
Cemig Pfd	29.40	28.50	29.40	28.95
CESP Pfd	29.50	29.50	29.50	29.80
Eletrobras B	275.00	271.00	274.00	280.00
Itaubanco Pfd	420.01	418.00	420.00	420.00
Light	275.10	273.00	274.00	277.00
Paranapan Pfd	6.09	5.95	6.09	6.00
Petrobras Pfd	120.50	118.00	120.50	119.90
Sid Nacional	22.50	22.15	22.30	23.00
Souza Cruz	8.10	8.10	8.10	8.31
Telebras Pfd	75.50	73.50	74.20	77.50
Telesp Pfd	199.00	192.01	193.00	201.00
Usiminas Pfd	1.09	1.08	1.09	1.10
CVRD Pfd	19.35	19.10	19.35	19.31

Seoul
Composite Index: 828.85 Previous: 824.30

	High	Low	Close	Prev.
Daewoo Heavy	6370	6050	6200	6010
Hyundai Eng	33200	32500	32600	32700
Hyundai Motor	31500	31200	31500	31200
Korea El Pwr	26600	25900	26500	25900
Korea Mob Tel	700000	694000	694000	698000
LG Electronics	15800	14900	15300	15300
Pohang Iron St	51400	50400	51400	50400
Samsung Elec	72000	70000	71300	71000
Samsung Hvy	11600	11300	11400	11400
Yukong	22500	22000	22500	22000

Singapore
Straits Times: 2129.36 Previous: 2146.72

	High	Low	Close	Prev.
Cerebos Pac	11.70	11.60	11.70	11.60
City Devlts	11.20	11	11	11.20
Cycle Carriage	13.40	12.90	13	13.50
Dairy Farm Int*	0.82	0.80	0.82	0.81
DBS	9.15	9.05	9.05	9.10
DBS Land	4.72	4.66	4.68	4.70
Fraser & Neave	14.50	14.20	14.30	14.50
HK Land*	2.29	2.24	2.25	2.26
Hong Leong Fin	N.T.	N.T.	N.T.	3.50
Jard Matheson*	6.65	6.30	6.50	6.55
Jard Strategic*	3.18	3.16	3.18	3.18
Keppel	10.70	10.30	10.40	10.70
Natsteel	2.44	2.36	2.38	2.45
Neptune Orient	1.41	1.37	1.38	1.38
OCBC foreign	16	15.70	15.80	16.20
O'Sea Union Bk	6.55	6.50	6.50	6.55
Sembawang	6.30	6.15	6.15	6.20
Sing Airlines F	14.60	14.50	14.60	14.70
Sing Petm	N.T.	N.T.	N.T.	1.72
Sing Press F	25.70	25.20	25.20	25.50
ST Auto F	2.85	2.81	2.83	2.80
ST Ship	2.24	2.23	2.24	2.23
Sing Telecomm	3.52	3.44	3.52	3.54
Straits Steam	4.58	4.50	4.50	4.60
Utd Industrial	1.33	1.29	1.29	1.32
Utd O'Sea Bk F	13.40	13.20	13.20	13.40
Wing Tai Hdgs	2.98	2.92	2.98	2.92

*: in U.S. dollars.

Stockholm
SX 16 Index: 2003.48 Previous: 2021.44

	High	Low	Close	Prev.
AGA BF	108	106	107	106
ABB AF	705	694	696	694
AssiDoman F	156	154	156	155
Astra AF	281	278	278	281
Atlas Copco AF	118.50	118	118.50	118
Avesta F	64.50	63.50	64	64
Electrolux BF	357	347	356	347
Ericsson BF	136.50	134	134	137.50
Hennes BF	630	625	629	628
Incentive AF	355	348	355	350
Investor BF	240.50	238	239	240
Kinnevik BF	191	188	189	188
MoDo BF	175.50	173.50	174.50	174.50
Sandvik BF	144.50	140	143.50	143
SCA BF	140	138	139	139
S-E Banken AF	56.50	56	56	56.50
Skandia Fors F	168.50	165.50	166.50	169
Skanska BF	241	235	237.50	240
SKF BF	143	142.50	143	142.50
SSAB BF	87.50	87	87	87
Stora AF	85	84	84.50	85
Sv Handles AF	145	144	144.50	144.50
Sydkraft AF	153	147	149	149
Trelleborg BF	83	82.50	82.50	83
Volvo BF	145.50	143	144	146

Sydney
All Ordinaries: 2222.90 Previous: 2233.70

	High	Low	Close	Prev.
Amcor	8.36	8.27	8.31	8.28
ANZ Bkg	6.48	6.39	6.46	6.48
BHP	16.90	16.76	16.82	16.91
Boral	3.25	3.20	3.20	3.25
Brambles Ind.	18.60	18.35	18.60	18.52
Burns Philp	2.28	2.25	2.26	2.26
CBA	10.59	10.50	10.55	10.56
CC Amatil	15.58	15.30	15.30	15.55
Coles Myer	4.56	4.52	4.53	4.55
Comalco	7.45	7.35	7.35	7.45
CRA Ltd	18.78	18.54	18.54	18.68
CSR	4.49	4.44	4.47	4.49
Fosters Brew	2.19	2.15	2.19	2.18
GIO Australia	3.09	3.05	3.07	3.10
Goodman Fld	1.32	1.30	1.30	1.33
ICI Australia	11.65	11.57	11.65	11.60
John Fairfax	2.65	2.60	2.60	2.66
Lend Lease	20.36	20.17	20.28	20.30
Mayne Nickless	7.46	7.40	7.42	7.46
MIM Hdgs	1.57	1.53	1.55	1.56
Nat Aust Bank	11.97	11.90	11.95	11.94
News Corp	6.67	6.53	6.57	6.72
North Ltd	3.62	3.58	3.59	3.63
Pacific Dunlop	2.86	2.83	2.85	2.86
Pioneer Intl	3.63	3.58	3.63	3.62
Placer Pacific	1.85	1.80	1.80	1.81
Santos	4.84	4.78	4.81	4.85
Southcorp	3.30	3.26	3.26	3.30
Wesfarmers	7.90	7.78	7.75	7.85
Wstrn Mining	8.39	8.13	8.15	8.41
Westfield Trt	2.42	2.40	2.41	2.39
Westpac Bkg	5.94	5.86	5.90	5.95
Woodside Pet	7.85	7.80	7.82	7.80
Woolworths	3.09	3.05	3.07	3.07

Taipei
Stock Market Index: 6266.98 Previous: 6083.66

	High	Low	Close	Prev.
Asia Cement	51	49.30	51	49.20
Cathay Life Ins	169	160	168	160
Chang Hwa Bk	156	146	156	146
China Steel	27	26.30	27	26.30
China Trust	52	48.70	52	48.60
Evergreen	50.50	49.10	50	49.10
Far East Text	31.10	29.60	30.60	29.60
First Bank	158	148.50	158	148.50
Formosa CF	31.30	29.60	31.30	29.30
Hua Nan Bk	137	129	137	128.50
Hualon Teijran	22.80	23.30	23.50	23.20
ICBC	82	77	81.50	77
President Ent	41.50	39.60	41.30	39.50
Taiwan Cemt	56	53	56	53
Tatung	59	56.50	58.50	57

Tokyo
Nikkei 225: 20744.88 Previous: 21077.47

	High	Low	Close	Prev.
Ajinomoto	1200	1180	1180	1210
All Nippon Air	1140	1130	1130	1140
Asahi Bank	1190	1180	1180	1190
Asahi Chem	742	735	741	742
Asahi Glass	1220	1200	1210	1230
Bk Tokyo Mitsu	2260	2230	2240	2270
Bk Yokohama	927	912	916	922
Bridgestone	1950	1930	1940	1950
Canon	2060	2040	2050	2070
Chiba Bank	925	919	919	931
Chubu Elec	2440	2420	2420	2450
Chugoku Elec	2340	2320	2330	2340
Daiei	1210	1180	1180	1220
Daiichi Kang	1830	1820	1820	1830
Daiwa Bank	720	714	714	717
Daiwa House	1620	1610	1610	1620
Daiwa Sec	1290	1270	1270	1310
Fanuc	4090	4050	4060	4070
Fuji Bank	2070	2050	2050	2070
Fuji Photo	3360	3310	3340	3360
Fujitsu	952	947	949	955
Hitachi	1000	989	995	995
Honda Motor	2570	2540	2550	2600
IBJ	2300	2280	2300	2310
IHI	530	520	530	537
Itochu	702	695	697	702
Ito-Yokado	6240	6110	6120	6230
JAL	880	870	872	885
Jusco	3470	3430	3470	3480
Kajima	1020	995	1020	1010
Kansai Elec	2450	2400	2420	2450
Kao	1400	1390	1390	1400
Kawa Steel	384	381	382	385
KDD	12100	11800	12100	12100
Kinki Nipp Ry	775	770	771	773
Kirin Brewery	1240	1230	1230	1250
Kobe Steel	295	291	293	297
Komatsu	996	986	988	1010
Kubota	694	685	688	695
Kyocera	7450	7380	7400	7470
Kyushu Elec	2390	2360	2380	2380
LTCB	754	749	751	754
Marubeni	562	554	557	569
Marui	2240	2210	2230	2250
Matsu Elec Ind	1900	1880	1880	1900
Matsu Elec Wk	1100	1080	1090	1110
Mitsubishi	1340	1320	1320	1340
Mitsubishi Ch	495	487	493	494
Mitsubishi El	695	690	691	699
Mitsubishi Est	1420	1400	1420	1440
Mitsubishi Hvy	910	901	905	918
Mitsubishi Mat	913	908	908	917
Mitsubishi Tr	1750	1730	1730	1750
Mitsui	965	956	959	969
Mitsui Fudosn	1410	1390	1390	1410
Mitsui Trust	1160	1140	1150	1170
Murata Mfg	3880	3850	3870	3900
NEC	1130	1110	1110	1130
New Oji Paper	931	915	915	935
Nikko Sec	1120	1100	1100	1130
Nintendo	7400	7250	7300	7480
Nipp Credit Bk	379	374	374	380
Nipp Express	1010	997	1000	1010
Nippon Oil	702	692	692	706
Nippon Paper	685	676	678	695
Nippon Steel	361	355	356	364
Nippon Yusen	598	592	598	600
Nippondenso	2290	2260	2270	2320
Nissan Motor	875	862	866	885
NKK	301	299	300	306
Nomura Sec	1910	1890	1890	1900
NTT	7740a	7670a	7680a	7710a
Obayashi	919	905	905	924
Odakyu El Ry	711	709	710	718
Ono Pharm	3750	3680	3750	3700
Osaka Gas	392	386	392	396
Ricoh	1080	1060	1070	1080
Sakura Bk	1030	1020	1030	1030
Sankyo	2690	2660	2670	2720
Sanwa Bank	1880	1860	1860	1880
Sanyo Elec	598	593	593	598
Secom	7020	6950	7020	7050
Seibu Rwy	5890	5750	5750	5900
Sekisui House	1170	1130	1150	1180
Seven-Eleven	6830	6710	6830	6880
Sharp	1780	1750	1760	1790
Shimizu	1090	1060	1070	1090
Shin-etsu Ch	1910	1870	1910	1910
Shizuoka Bk	1260	1250	1250	1270
Sony	6930	6870	6870	6960
Sumitomo	963	952	960	970
Sumitomo Bk	1990	1970	1970	1980
Sumit Chem	506	502	504	504
Sumitomo Elec	1500	1480	1500	1500
Sumit Metal	324	318	318	325
Sumit Trust	1340	1310	1330	1350
Taisei	719	706	718	721
Taisho Pharm	2330	2300	2310	2340
Takeda Chem	1830	1800	1800	1830
TDK	6190	6140	6190	6210
Tohoku El Pwr	2400	2370	2370	2400
Tokai Bank	1330	1310	1310	1330
Tokio Marine	1300	1280	1290	1290
Tokyo El Pwr	2710	2670	2670	2730
Tokyo Gas	379	372	374	383
Tokyu	740	734	734	745
Tonen	1510	1480	1500	1520
Toppan Print	1480	1460	1460	1480
Toray Ind	716	710	710	718
Toshiba	719	710	711	723
Toyo Seikan	3630	3550	3560	3710
Toyo Trust	1040	1020	1040	1030
Toyota Motor	2680	2660	2670	2690
Yamaichi Sec	686	682	685	686
Yamanouchi	2310	2280	2280	2310
Yasuda Fire	756	744	750	762
Yasuda Trust	606	603	605	604

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Toronto
TSE Industrials: 5024.26 Previous: 5015.59

	High	Low	Close	Prev.
Abitibi Price	17.70	17½	17.60	17.65
Air Canada	4.44	4⅜	4.39	4.44
Alberta Energy	25.40	25.15	25.30	25.40
Alcan Alum	42¼	41.60	42.15	41.85
Avenor A	21.90	21.80	21.90	21.90
Bk Nova Scotia	33.60	33.30	33.60	33.40
Barrick Gold	39¼	39.15	39¼	39.10
BCE	55.40	54.90	55.05	55.4
BC Telecomm	27.20	27.10	27.20	27.1
Bombardier B	18¼	17.90	18.05	18.2
Brascan A	26.60	26¼	26.60	26.6
Cameco	65.15	64¾	65.05	64
CIBC	46	45¾	45.95	45.9
Cdn Airlines	2.18	2.10	2.15	2.1
Cdn Nat Res	25.90	25¾	25.90	25.8
Cdn Occid Pet	21.95	21.40	21½	21.8
Cdn Pacific	30½	30.20	30¼	30.6
Cominco	27.95	27.95	27.95	27.8
Consumers Gas	21.45	21¼	21.45	21.4
Dofasco	21.15	20.95	21.10	2
Domtar Ind B	8.60	8.60	8.60	8.6
Du Pont Cda A	28½	28	28½	28
Echo Bay Min	14.55	14.30	14.30	14.2
Empire Co. A	N.T.	N.T.	N.T.	12.6
Falconbridge	28.90	28¾	28.90	2
Fletcher Chall A	18.80	18.65	18.80	18.9
Franco Nevada	43.10	42.55	42.90	42¼
Guardian Cap A	N.T.	N.T.	N.T.	
Harsham	17.85	17.60	17.80	17.9
Imperial Oil	57½	57	57.15	57½
Inco	43.85	42.90	42.90	42.7
IPL Energy	36.20	35.85	36.20	35.9
Laidlaw A	12.90	12.90	12.90	12.9
Laidlaw B	12.95	12.70	12.95	1
Loewen Group	40½	39¾	40.30	3
Ldn Insur Gp	29.10	29	29.10	2
Macmill Bidl	18.55	18.40	18½	18.5
Magna Intl A	61.60	61½	61.60	6
Maple Leaf Fds	7	6.95	6.95	
Moore	24½	23.70	24.15	23.6
Newbridge Net	64.05	61½	63.30	64.9
Noranda Inc	28.15	27.95	28.10	27.9
Noranda Forest	8.95	8.85	8.85	8.9
Norcen Energy	24.55	24¼	24.55	24.1
Nthern Telecom	68.10	67½	68.10	68.9
Nova	11.90	11¾	11.80	11.8
Onex	13.90	13.40	13.85	13
Placer Dome	34	33.60	33.80	33.3
Potash Sask	94.45	93	94.45	94.3
Provigo	7¼	7⅛	7¼	7
Quebecor Print	23	22.80	22.95	22.8
Renaissance	35.40	35.20	35.35	35.4
Rio Algom	26.10	25½	26.05	2
Seagram Co	46½	45.85	46.20	46.2
Stone Consold	15.70	15½	15.70	15.4
Talisman Eny	33	32.90	33	32.9
Teleglobe	22¾	22.30	22.65	22.3
Telus	19¼	19.10	19.15	19.2
Thomson	22.95	22¾	22.85	22
TorDom Bank	26.40	26.05	26.40	26.1
Transalta	15¼	15.15	15.20	15
TransCda Pipe	21.45	21¼	21.45	21.4
Utd Dominion	29	28¾	29	28
Westburn	10	9.80	9.90	9.9
Westcoast Eny	21.40	21.20	21.35	21.4
Weston	48.80	48.40	48½	4

Vienna
ATX Index: 1031.78 Previous: 1031.48

	High	Low	Close	Prev.
Aust Airlines	1500	1500	1550	1550
Brau-Un Goess	640	633	640	636
Bund Vers Pfd	406	406	490	490
Creditanst Pfd	525	510	510	525
EA-Generali	3060	3000	3012	3060
EVN	1420	1412	1420	1410
Interunfall	1519	1519	1490	1490
Lenzing	692	687	690	690
Leykam	290.95	280.50	283	286
Mayr-Melnhof	461.90	458	461.90	459
OMV	983	977	979.95	984
Oest Brau	640	631	638.50	635
Oest Elektriz	777.80	775	775.50	777
VA Tech	1314	1307	1314	1315
Wienerberger	1920	1880	1898	1930

Wellington
NZSE-40 Index: 2184.36 Previous: 2177.47

	High	Low	Close	Prev.
Air N Zeald B	3.21	3.17	3.19	3.20
Brierly Invt	1.44	1.41	1.43	1.42
Carter Holt ord	3.30	3.26	3.29	3.29
Fernz	4.55	4.50	4.55	4.50
Fisher Paykel	4.70	4.65	4.70	4.65
FC Forest	1.85	1.81	1.85	1.84
Goodman Fdr	1.48	1.47	1.47	1.47
Indep News	5.20	5.12	5.20	5.12
Lion Nathan	3.91	3.88	3.91	3.90
Nat Gas note	2.15	2.10	2.12	2.10
NZ Refining	26.10	26.10	26.10	26.45
Telecom NZ	6.78	6.67	6.72	6.74
Wilson Horton	9.85	9.75	9.80	9.80

Zurich
SPI Index: 2328.68 Previous: 2321.26

	High	Low	Close	Prev.
Adia B	320	308	314	309
Alusuisse R	981	966	973	967
Ares-Serono B	1025	1020	1024	1025
Baloise Hdg R	2460	2410	2430	2460
ABB B	1490	1454	1469	1452
BK Vision	1445	1425	1445	1440
Bobst B	1700	1700	1700	1720
Ciba Geigy R	1497	1473	1467	1476
CS Holdings R	130.25	129.25	129.25	130.25
Elektrowatt B	442	438	438	439
Fischer B	1270	1260	1260	1270
Hilti PC	895	875	875	865
Holderbank B	912	905	910	909
Jul. Baer Hdg B	1340	1320	1336	1320
Merkur Hdg R	216	214	214	212
Nestlé R	1406	1392	1400	1396
Oerlikon R	118	114.50	117.50	115.50
Pargesa Hld B	1390	1390	1390	1400
PharmVisn B	5560	5400	5470	5500
Pirelli B	155	150.25	154.50	155
Roche Hdg PC	9290	9210	9210	9260
Sandoz R	1408	1385	1394	1386
SBC R	235.75	234.25	235	235.25
Schindler B	1200	1190	1200	1190
SGS B	2780	2730	2730	2750
SMH B	817	794	809	792
Sulzer R	753	732	752	732
Swiss Reins R	1252	1238	1241	1244
Swissair R	1159	1125	1149	1133
UBS B	1210	1172	1193	1184
Winterthur R	728	722	726	722
Zurich Assur R	327	322	325	327

NYSE

Tuesday's 4 p.m. Close

Nationwide prices, not reflecting late trades elsewhere.
The Associated Press.

Continued on Page 16

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هكذا من الأصل

ASIA/PACIFIC

Tenaga's Stock Falls Further as Customers Consider Legal Action

Compiled by Our Staff From Dispatches

KUALA LUMPUR — Shares in Tenaga Nasional Bhd. fell for the second day in a row Tuesday as customers considered suing the power company for compensation following a major power failure over the weekend.

The stock closed at 9.30 ringgit ($3.73), its lowest close of the year. It has fallen 9 percent so far this week.

The government, embarrassed by the unexpected blackout, has indicated it might take away Tenaga's monopoly on power distribution.

K. Balaguru, a lawyer based in Kuala Lumpur, told Malaysia's Business Times that Tenaga "could be open to claims of negligence or breach of contract."

Jacob George, the legal adviser to the Federation of Malaysia Consumers Association, encouraged residential consumers to file suit against the power distributor. According to the Business Times, he said Tenaga was liable to be sued because the breakdown was caused by faulty equipment.

Tenaga said on Monday it would form a task force to determine the exact cause of the outage.

Malaysian manufacturers were adding up the cost of the blackout on Tuesday, meanwhile, while the government sought to win back the confidence of foreign investors.

G. Krishnan, chairman of the utilities and energy committee of the Federation of Malaysian Manufacturers, said a conservative calculation put the cost of the blackout at up to 123 million ringgit. He said the exact figure may turn out to be two or three times that.

The federation, which groups more than 1,800 manufacturers, has expressed disgust over the power failure, which was the second in four years to have crippled the entire country.

The outage came just days after Rafidah Aziz, the minister for international trade and industry, reassured Japanese investors in Tokyo that a power failure like one that occurred in 1992 would not happen again.

"There I was trying to convince more than 600 businessmen that the 1992 incident was an act of God, that power failure was a thing of the past," he said, adding that "a few days later, I was in the dark."

"Power failures will be history or many people will be history if I have my way," Mr. Rafidah warned.

He said the cabinet would discuss ways to repair the damage and regain investors' confidence at its weekly meeting on Wednesday.

Analysts said Tenaga's power-transmission system was archaic and that its team of engineers was inadequate to cope with modern-day catastrophes and competition with the six independent power producers. *(AFP, Bloomberg, Reuters)*

Report Sees Instability In Burma

Reuters

BANGKOK — A U.S. economic report on Burma questions the long-term stability of the country's economy as long as the military rules by force rather than by consent.

The report, written by the U.S. Embassy in Rangoon and obtained by Reuters on Tuesday, criticized Burma for "macroeconomic instability" and the potential for political instability as well as "grossly inadequate" development of human resources.

The report pointed to military spending — which it said amounted to at least half of total central government expenditure — as one of the country's main problems.

The report said the economy was hindered by a dual exchange rate and a lack of transparency.

Brigadier General David Oliver Abel, Burma's minister for planning and economic development, said the report was aimed at discrediting the ruling council. He said that Burma's defense spending was only about 8 percent to 10 percent of the budget.

The report said the statistics were unofficial embassy estimates but drew heavily on reports by the International Monetary Fund and the World Bank as well as data from the Burmese government.

Tokyo Fears Surplus of Shares

JR West Issue Could Burden Sluggish Market

Compiled by Our Staff From Dispatches

TOKYO — The upcoming auction and listing of West Japan Railway Co. shares on Japan's major stock exchanges has triggered concern among investors that the equity market will not be able to digest the influx of supply.

Some investors say that the share issue from JR West, as the company is often called, plus the expected issue of preferred stocks by banks in the fall and the rising number of companies issuing convertible bonds on the belief that interest rates will rise could exacerbate the market's recent sluggishness.

"The market is very wary about the influx," said Daisuke Urano, a market analyst at Yamaichi Research Institute. "That is one of the major reasons that the Nikkei has been unable to reverse its recent declines."

Japanese share prices skidded Tuesday, as thin trading volume exaggerated the effects of arbitrage-related selling. The Nikkei Stock Average of blue-chip issues tumbled 332.59 points, or 1.58 percent, to end the day at 20,744.88 points.

The Japan National Railway Settlement Corp. — the body assigned to dispose of the former railway's outstanding debts — plans to sell 1.7 million shares of JR West. The price of the shares is to be set on Aug. 29, based on an auction to be held between Aug. 8 and Aug. 13. The listing on Japanese exchanges is set for Oct. 8.

Analysts have said the price-per-share of JR West will probably be about 25 percent lower than the current price of East Japan Railway Co., which went public in 1993. Based on East Japan Railway's closing price of 549,000 ($5,133) yen Tuesday, the total value of the 1.7 million JR West shares would be about 700 billion yen.

But the long expected JR West listing will not be enough to rattle the market on its own, some analysts added. "JR West alone is not likely to hurt sentiment drastically, unless something unpredictable takes place at the same time in financial markets or in the domestic or global political arena," said Tamio Kimura, chief strategist at Yamaichi Research Institute of Securities & Economics Inc.

Mr. Urano said that the expected influx of supply would be absorbed if volume on the first section of the Tokyo exchange averaged 400 million shares per day, a level it has recently found more and more difficult to achieve.

(Reuters, Knight-Ridder, AP)

Japan Loosens Restrictions on Insurers

Reuters

TOKYO — Japan's Finance Ministry said Tuesday that it would allow domestic life and non-life insurers to set up subsidiaries in each other's sectors, but left open the question of whether they could fully enter a controversial niche sector at the center of a trade dispute with the United States.

Tokio Marine & Fire Insurance Co. said it would immediately establish a life-insurance unit.

Following the move by Tokio Marine & Fire, other insurers were expected to establish subsidiaries.

One official said, however, that the ministry would decide later on specific areas of business in which new units would be allowed to begin in light of a deadlock in talks with Washington.

The two countries ended their latest round of talks in Vancouver last week without an agreement.

The dispute centers on the implementation of a 1994 bilateral agreement to open Japan's $382 million insurance market. Washington has accused Tokyo of reneging on the deal by moving to deregulate its so-called third sector, or niche market, that includes personal-accident and health-care insurance — in which foreign concerns have a strong foothold — before opening its primary life and casualty markets.

Soros Associate Jolts Hong Kong Dollar

Compiled by Our Staff From Dispatches

MELBOURNE — The Hong Kong dollar is unlikely to remain linked to the U.S. dollar after China takes over Hong Kong in 1997, a former partner of George Soros said Tuesday.

"The Chinese are really furious at the Americans for a lot of reasons and in my view there's very little chance that after July the Hong Kong dollar is going to stay linked to the U.S. dollar," James Rogers Jr. said at a seminar for metals producers in Melbourne.

Mr. Rogers founded the Quantum Fund with Mr. Soros in 1972, and more recently has become known for writing the book "Investment Biker" about his experience traveling the world by motorcycle dispensing financial advice.

The Hong Kong dollar declined following Mr. Rogers's comments. A newspaper report that Mr. Soros himself was betting against the currency also had an effect, traders said. The U.S. dollar rose to 7.7375 Hong Kong dollars in Hong Kong, up from 7.7355 on Monday.

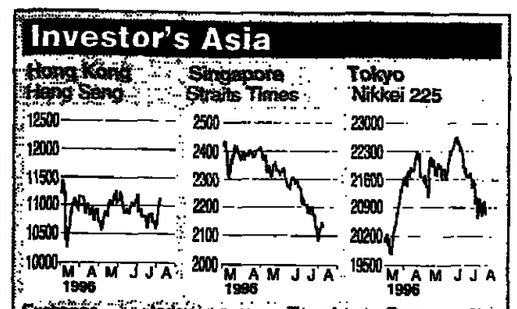
The Hong Kong dollar is pegged to the U.S. dollar at 7.80, but is allowed to fluctuate slightly.

Mr. Rogers said China may link the Hong Kong dollar to the yuan, and "that ain't going to make the Hong Kong dollar go up."

The British weekly Sunday Business said Mr. Soros had built up short positions in the Hong Kong dollar. Short sellers bet against a currency by borrowing it and then selling it immediately, figuring it will fall, giving them a profit when they buy it to repay the creditor.

Sunday Business said that Mr. Soros "has already sold the Hong Kong dollar short to the tune of $2 billion." The story was carried in a local Chinese language newspaper Tuesday. *(Knight-Ridder, Reuters)*

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	11,134.60	11,071.40	+0.57
Singapore	Straits Times	2,129.36	2,146.72	-0.81
Sydney	All Ordinaries	2,222.90	2,233.70	-0.48
Tokyo	Nikkei 225	20,744.88	21,077.47	-1.58
Kuala Lumpur	Composite	1,093.52	1,106.29	-1.15
Bangkok	SET	1,125.48	1,137.44	-1.05
Seoul	Composite Index	828.05	824.30	+0.45
Taipei	Stock Market Index	6,256.98	6,063.86	+3.01
Manila	PSE	3,121.52	3,153.98	-1.03
Jakarta	Composite Index	554.79	562.83	-1.43
Wellington	NZSE-40	2,184.38	2,177.47	+0.32
Bombay	Sensitive Index	3,481.29	3,482.68	-0.04

Source: Telekurs — International Herald Tribune

Very briefly:

• **China's** central bank may drop quotas on state bank lending as early as January, allowing better-capitalized banks to lend more freely. Analysts said the move would benefit viable companies and hurt unprofitable ones. China has been trying to move away from a system where state banks are forced to lend money to unprofitable enterprises, but Beijing is doing this gradually to avoid causing business failures and unemployment.

• **Giordano International Ltd.**, the retailer founded by the Hong Kong entrepreneur Jimmy Lai, said net profit for the first half rose to 110.08 million Hong Kong dollars ($14.2 million), from 109.22 million dollars a year earlier. The company was hit by falling margins and intense competition. Sales rose 6 percent, to 1.73 billion dollars.

• **Japan** and the **United States** will seek the active participation of the **European Union** in the recent agreement on the Japanese semiconductor market, said Tomio Tsutsumi, vice minister of the Ministry of International Trade and Industry. The EU has complained that the agreement excludes European companies from cooperating on chip design.

• **Cosmos Japan International**, a Tokyo-based urban developer, went effectively bankrupt when it failed for the second time to pay a bill, a private credit-research agency said. Teikoku Databank said the real estate company's debt totals 95.07 billion yen ($888.9 million).

• **Sumitomo Rubber Industries Ltd.** said strong exports helped net profit rise to 1.64 billion yen ($15.3 million) in the first half to June 30, from 133 million yen a year ago. Revenue rose to 110.75 billion yen from 103.497 billion yen.

• **Honda Motor Co.** said it sold 67,841 vehicles in Japan in July, a rise of 22 percent from a year ago.

• **India** is likely to open its insurance sector to private companies next year, Finance Secretary Montek Singh Ahluwalia said.

• **Keppel Corp.**, a Singapore conglomerate, said profit for the first half fell to 100.1 million Singapore dollars ($70.69 million), from 102.8 million dollars, reflecting a poor performance at its ship-repair units. Revenue rose 18 percent, to 1.24 billion dollars. *AFP, AFX, Bloomberg, Knight-Ridder, Reuters*

India Allows Private Domestic Lines to Use Airbus

Agence France-Presse

NEW DELHI — The Indian government has approved the use of Airbus Industrie aircraft by domestic private airlines, officials said Tuesday.

India's private carriers, equipped with aging aircraft of East European make or Boeing 737-200s, welcomed the step.

"The concession will make us more competitive and drastically reduce our operating costs," said a spokesman for a forum of private airlines, whose chief competitor, Indian Airlines, already operates Airbus aircraft.

A Civil Aviation Ministry official said the move would help private carriers reduce their operating costs since Airbus 300s and 310s are more fuel efficient and carry more passengers.

Indian Airlines, which flies 26,000 passengers a day, has lost 35 percent of its market to private carriers since the government opened the domestic skies to competition in 1991.

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NOTICE TO THE SHAREHOLDERS

This is to inform the Shareholders of the INDOSUEZ HIGH YIELD BOND FUND Sicav that the Board of Directors' Meeting held on August 5, 1996 decided to pay a dividend of USD 5.00 per share to the holders of Distribution Shares.
The shares will go ex-dividend on August 13, 1996 and the payment of the dividend will be carried out on August 20, 1996.
The Board of Directors

ses
Stadtentwicklungsgesellschaft Eldenaer Straße mbH

Investor selection process

for the awarding of improved and unimproved properties in the development area "Alter Schlachthof" Berlin, Eldenaer Strasse

SES Stadtentwicklungsgesellschaft Eldenaer Strasse mbH, as a trustee for the Land of Berlin, invites bids for the purchase and swift development of three properties in the development area known as „Alter Schlachthof" Berlin, Eldenaer Strasse. SES is looking for suitable builders/property developers who will renovate for new occupancy the former slaughterhouse halls now listed for preservation and erect commercial and residential buildings on cleared sites ready for development. A two-stage process will be conducted with limited bidding for the actual awarding of the properties to suitable property developers. A public competition open to all will precede the limited invitation for bids. This open competition is designed to seek out appropriate interested parties prepared to participate in the actual bidding process.

An informational brochure containing a description of the process and all application requirements and deadlines is available through September 12, 1996 from the following address:

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Greifswalder Straße 207
10405 Berlin
Telefon: (0 30) 4 43 93 93
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NOTICE TO THE SHAREHOLDERS OF PHARMA/wHEALTH

A mutual investment fund organized under the laws of the Grand-Duchy of Luxembourg

The Board of Directors of PHARMA/wHEALTH MANAGEMENT COMPANY S.A., the management company of PHARMA/wHEALTH ("the Fund") resolved to split the shares of the Fund in a proportion 2 to 1, meaning that:

— **on August 7th, 1996, each issued share of the Fund will be split into two new shares,. Consequently, the number of issued shares will be multiplied by two, and their net asset value will be divided by two.**

— **as from August 7th, 1996, the shares shall be listed "ex-split" at the Luxembourg Stock Exchange.**

— **all registered shares outstanding as of August 7th, 1996 will be automatically exchanged in the shareholders' register, in the proportion of two new shares for one old share.**

— **shareholders owning bearer shares issued before August 7th, 1996 may tender their share certificates to be stamped at the following addresses:**

— **Sal. Oppenheim jr. & Cie.**
Luxemburg S.A.
31, allée Scheffer
L-2520 LUXEMBOURG

— **Bankhaus Sal. Oppenheim jr. & Cie**
Kommanditgesellschaft auf Aktien
Unter Sachsenhausen 4
D-50667 KÖLN

After September 7th 1996, only stamped certificates will be of good delivery on the Luxembourg Stock Exchange.

Luxembourg, on August 6th, 1996.

PHARMA/wHEALTH MANAGEMENT COMPANY S.A.

NASDAQ

Tuesday's 4 p.m.

The 1,000 most-traded National Market securities in terms of dollar value, updated twice a year
The Associated Press.

NYSE

Tuesday's 4 p.m. Close

(Continued)

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Herald Tribune INTERNATIONAL
SPORTS

WORLD ROUNDUP

Matarrese to Quit

SOCCER Antonio Matarrese said Tuesday he would step down as head of the Italian soccer federation after losing the support of leading club chairmen. League bosses turned on Matarrese after Italy's poor performance in the European championships in June. *(Reuters)*

Lachemann Resigns

BASEBALL Marcel Lachemann, who admitted he had lost the ability to motivate the California Angels' players, resigned Tuesday as the team's manager.

The team designated John McNamara, who managed the team in 1983-1984, as manager for the rest of this season. McNamara, 64, was in his fifth year as catching instructor in the organization.

Coaches Rick Burleson, Chuck Hernandez and Bobby Knoop were relieved of their duties, but have been offered other positions through the 1997 season.

Lachemann was half of the only pair of brothers to manage in the majors at the same time in this century. His brother, Rene, was fired as the Florida Marlins' manager on July 7. *(AP)*

The Dazzling Young Mercenaries of Nigeria Strike Gold

By Rob Hughes
Special to the Herald Tribune

LONDON — The young Nigerians who took Olympic soccer gold home to Lagos might almost qualify for masters' diplomas in the art of politics.

They would need a degree of humility too if they are to put into perspective the way their military head of state uses them. In January, remember, these were the players — the pawns — in General Sani Abacha's game, which made Nigeria the outcast of the soccer world.

The Super Eagles, champions of their continent, were ready for flight when Abacha, piqued by the Nelson Mandela's criticism of Nigeria's hanging of nine political dissidents, ordered its national team out of the African Nations Cup in South Africa.

FIFA, world soccer's governing body, threatened to ban Nigeria from world soccer. But, six months later, Nigeria is the pride of Africa, the Olympic champion, the leader once more of the continent's irresistible momentum in the global game.

Put yourself into the green shirt of a Nigerian player. At the Olympics you come from behind to outscore Brazil, the world champion. You twice go a goal down, and twice find courage and class to overcome Argentina in front of 86,117 people in the Sanford Stadium at Athens, Georgia. You are beckoned "home," even though, as for many gifted Nigerians, Lagos is a fleeting stopover en route to one of the nine European countries in which you and your countrymen have earned wealth since your early teens.

General Abacha, who phoned you individually before the final, wishes to pay you back. There is, according to reports, a $60,000 bonus for each of you. There is the acclaim in a land where every man, woman and child among Nigeria's 100-million plus population was given Monday off to celebrate your prowess.

Your country needs you to unite them. You think you are only soccer players? Think again. Think again.

"*Nigeria Rules the World*" the government newspaper headlines proclaim. "*Nigeria Is Golden.*"

The second is accurate. The victory at the Games, the triumph born of physical toughness, imaginative agility, and joy in performance was indeed gold. More than 1.3 million spectators paid between $20 and $130 to watch soccer at the Olympics.

At the men's final, indeed at the women's — which drew 76,481 to watch the United States outlast China, 2-1, in an enthralling example of the blossoming women's game — the sport was clean and enthralling. But for "men" read youth. Soccer remains half committed to the Games, a sport that unlike any other protects the status of its World Cup by stipulating age limitations.

The teams are allowed only three players over the age of 23 — and this plays into the hands of Africans who commonly win world youth tournaments and whose youths appear mature beyond their years.

Assuming the birth certificates are bona fide, there are plausible reasons for this. As diets improve, Africa is a natural playground, a place not always overrun by traffic where the children have not yet adopted the sedentary habits of the electronic age.

There are children of poverty, adolescents whose existence revolves around a ball of rags or perhaps a gift from an international sports company. Europe plucks these potential stars away at ages that would be forbidden by schooling edicts in the developed world.

Give them professional training, beef up their bodies, take stricter rein on their minds and you produce coveted talents such as Nwankwo Kanu, at 19 the captain of his country's Olympians, the astonishing forward who runs upright like a giraffe and whose precocity with Ajax Amsterdam has earned a $6 million move to Internazionale of Milan.

Talents such as Sunday Oliseh, now the property of FC Koln but at 21 a veteran of clubs in Nigeria, Belgium and Italy.

The Olympic team possessed only a goalkeeper and one defender still domiciled in Nigeria. Some, like the wonderfully balanced, elegant playmaker Augustine Okocha, the erratically muscular Daniel Amokachi, the explosive Emmanuel Amunike have passed through several nations.

A couple, the adventurous, goal-scoring left back Celestine Babayaro and the dancing right winger Tijani Babangida are new delights to the eye, new on the payrolls of Anderlecht and Ajax.

Once in the field, their Dutch coach, Jo Bonfrere— who had quit citing political interference but returned a month before the Olympics — could not help them. It was down to native Nigerian bravery to overcome naïveté in their ranks.

IN THE semifinal, Brazil outplayed Nigeria but outsmarted itself. Cruising at 3-1 with 13 minutes to go, Brazil took off Juninho, saving him no doubt for the final. Kanu took advantage, setting up one goal then scoring twice to eliminate Brazil four minutes into overtime.

If Brazil was complacent, Argentina was too fearful. A goal ahead thanks to Claudio Lopez after two minutes, Argentina massed in defense.

Babayaro, leaping in the air, hanging there against the laws of gravity, headed an equalizer. Oriel Ortega, Argentina's creator, deceived the Italian referee Pierluigi Collina. He dived. Hernan Crespo scored the penalty, the Nigerians had to win it from behind again.

Not a problem. By now the U.S. crowd was behind them. Nigeria's belief bordered on arrogance. It leveled, then stole the game. Amokachi scored with a clever flick of his boot and, seconds from the end of regulation time, Amunike pilfered the winner when he and two others looked offside.

The error by Collina and his Caribbean linesman brought justice through misjudgment. It brought Nigeria international respect. It encouraged a military ruler to bask in sporting glory, and brought to mind a previous military man, one who really cared for this sport.

"We have many, many players," said Lieutenant Colonel Yenu Abin Yaga, Nigeria's team manager at the 1988 African Nations Cup. "What we don't have are facilities, exposure, food, strength. We are training them for Europe, but we must seek a contract for when we need them."

FIFA delivered that. It has ensured that European clubs accept a clause in player contracts guaranteeing to release them for international games, so African nations can field their strongest lineups. The lieutenant colonel's prophecy that the day would come when Africa will be able to use the money from the players it sold yesterday to keep the men of tomorrow remains beyond the horizon.

Rob Hughes is on the staff of the Times of London.

Pentathlon And Baseball Are in Danger

By Randy Harvey
Los Angeles Times

ATLANTA — On Day 1 of the 27th Summer Olympiad, the four-year period between Games, the future of modern pentathlon, baseball and softball as Olympic sports appeared in doubt.

Organizers of the 2000 Summer Olympics in Sydney, Australia, have added triathlon and taekwondo and said last week they have been assured by the International Olympic Committee that a decision on which sports will be eliminated, if any, will be made by the end of December.

Sydney's spokesman, Richard Palfreyman, said triathlon could become a permanent replacement for modern pentathlon, which has been part of the Olympics since 1912 but no longer has the requisite number of countries participating: 75 on four continents for men's sports, 40 on three continents for women's sports.

In its first appearance in the Olympics, softball proved popular. But whether it remains in the Games apparently depends on whether the International Baseball Federation decides to allow professionals to play in the Olympics. If the federation votes against, as it has in the past after vigorous campaigning by Cuba, the Olympic champion, the IOC probably will drop baseball.

Although it has its own federation, softball is considered baseball's female equivalent, said Anita DeFrantz, a U.S. member of the IOC executive board, and probably would also be dropped.

"That's one reason I've been so insistent that baseball open the doors to professionals," DeFrantz said. "I want to see more sports for women. Losing softball would be a setback."

The head of the major-league players' association, Donald Fehr, is expected to be named to the U.S. Olympic Committee. Because the major-league season is in progress during the Summer Olympics, he said players from the high minor leagues might have to be used.

If there are any other additions to the program in Sydney they probably would benefit women in events that already have Olympic status for men.

More women than ever before competed in Atlanta but were still outnumbered, 3-1, by men.

Women's water polo, DeFrantz said, has the best chance. The weightlifting and wrestling federations are trying include women. And women's pole vault probably will be added.

Francois Mori/The Associated Press

HOME IS THE HEROINE — Marie-Jose Perec of France, the Olympic champion in the women's 400 meters and 200 meters, dealing with fans at Charles de Gaulle airport near Paris on her return Tuesday from Atlanta.

British Find Pluck Is Not Enough

By Sarah Lyall
New York Times Service

LONDON — It has been the worst Olympics in more than 44 years for Britain. Its team limped sadly home Tuesday with only 15 medals, just one of them gold. Britain won fewer gold medals in Atlanta than Belgium, Ethiopia and Kazakstan.

In an effort to find someone to blame for what is seen as nothing less than a national disgrace, the British team is picking the season's most popular target, Prime Minister John Major, whose promise last year of more money for sports seems to have done his country little good in Atlanta.

"People can moan that other countries are overtaking us, and I would agree," said Dick Palmer, secretary of the British Olympic Association, said last week. "I have a message for John Major, and I think these Games have already told him: We need money."

It's not just that the athletes have performed badly. They have also performed embarrassingly.

One of Britain's great running stars, Linford Christie, was disqualified from the 100-meter final, in which he was the defending champion, after two false starts: he then sulked and refused to leave the track. Then, the men's 4x100 meter relay ended in ignominy when two British runners violated the first rule of a successful relay race: they dropped their baton.

But perhaps the most humiliating event place Sunday, when two unemployed British divers, complaining that they had been impoverished by lack of government support and commercial sponsorship, decided to stand on a street corner in Atlanta and raise money for dinner by selling off some of their Olympic T-shirts, hats and tote bags.

"We are skint," Robert Morgan, Britain's top-ranked diver, told reporters, using the slang for "totally broke." Because his annual stipend of $22,500 goes entirely to training, and because his social security benefits were canceled while he competed in Atlanta, he said, he was left with no cash for a relaxing evening on the town.

"We are desperate for money, we have no sponsorship and we are selling the gear to have a night out," he said.

No longer can Britain expect its athletes to compete against the heavily subsidized athletes of the world on good manners and raw talent alone, the critics say: what they need is cash.

"If we don't all agree that we must make a serious effort to match the rest of the world," Craig Reedie, the chairman of the British Olympic Association, said in Atlanta on Sunday, "then we may as well put our blazers back on and treat the Olympics as if we are all going off on our holidays, in the hope that one or two naturally talented athletes somehow come through."

Matthew Pinsent, who with his partner, Steve Redgrave, won Britain's only gold this year, in the coxless pairs rowing event, said in Atlanta that the country needed to abandon its old image of the gentleman sportsman, and start shelling out some cash to its athletes.

"We have a great history of amateur sport, a history of struggling against the odds, of gallant losers, I'm afraid," he said. "We admire people who are gallant in defeat almost more than we admire our winners."

Golfers Play Valhalla And Find Heat Hellish

PGA Course Is Hot but May Not Be Hard, However, Designer Nicklaus Is Unhappy

By Larry Dorman
New York Times Service

LOUISVILLE, Kentucky — Vijay Singh slumped in front of his locker at Valhalla Golf Club on Monday, the front of his shirt stuck to his stomach, sweat trickling down the side of his face.

He had just gone 18 holes, but looked more like he had gone 10 rounds with Mike Tyson. There would be no extra work on the range Monday afternoon.

"Hot, very hot," said Singh, who is generally regarded as the hardest-working man in golf.

"Some of the fairways are down in valleys, and the air isn't moving at all."

As golfers gather in Louisville early in the week to prepare for the PGA Championship that begins Thursday, there are two obstacles to overcome.

The first is unfamiliarity with the golf course, which is making its debut as a major championship site. The second is the heat index, an oppressive combination of temperatures in the 90s Fahrenheit (30s centigrade) and humidity in the same neighborhood.

"I don't know if it's going to be Memphis-hot," said Billy Andrade, referring to the annual Fed-Ex St. Jude sweat-fest, "but it'll be close."

Early reviews of the Jack Nicklaus-designed Valhalla course are more temperate. Designed in the early 1980s and opened 10 years ago, the course has some sharp angles and severe slopes on the greens.

As with most Nicklaus courses, the fairways are very generous and — in another Nicklaus leitmotif — the course favors high-ball-hitting faders.

"It's a lot like Muirfield Village and Glen Abbey," said Davis Love 3d, referring to the sites of the Memorial tournament and Canadian Open, both Nicklaus courses.

"I don't really think anybody will have much of an advantage here, since nobody has really played it."

One potential advantage for long-hitters has been eliminated. The seventh hole, a 605-yard par-5 that offered players the risky option of driving at an island fairway to the left or taking a conventional route to the right, has been altered to eliminate the perilous, but potentially rewarding, short cut.

Where long-hitters would have had a chance to go for the green with a mid-iron second shot if they hit a precise tee shot, they now must take the long way home, all but eliminating eagle from the equation.

"It doesn't make any sense," Lee Janzen said of the change, which was ordered by the PGA of America. "I think a hole where you can make a three or a six is better than one where you can make a four or a five."

Nicklaus was, according to an article in Golf Digest magazine, "flabbergasted" when he was informed by PGA officials of the decision.

Officials have said the decision was prompted by concerns over gallery flow and by the fact that growing the rough on the island fairway would severely limit a player's option if he missed the fairway.

Some critics have speculated that it was done to make the course play at least a shot harder, since the other par-5's are reachable.

It remains to be seen whether Valhalla is hard — there is some debate among the players on that score — but there is not any doubt that it is hotter than a two-dollar pistol. The controversy over the seventh hole should heat things up even more.

John Sommers 2d/Reuters

Tom Kite watching his shot in practice for PGA Championship.

SCOREBOARD

BASEBALL

MAJOR LEAGUE STANDINGS

AMERICAN LEAGUE

EAST DIVISION	W	L	Pct.	GB
New York	66	44	.600	—
Baltimore	56	54	.509	10
Toronto	52	60	.464	15
Boston	51	60	.459	15½
Detroit	38	73	.342	28½
CENTRAL DIVISION				
Cleveland	67	45	.598	—
Chicago	62	50	.554	5
Milwaukee	55	57	.491	12
Minnesota	52	59	.468	14½
Kansas City	51	62	.451	16½
WEST DIVISION				
Texas	62	50	.554	—
Seattle	60	50	.545	1
Oakland	56	57	.496	6½
California	52	59	.468	9½

NATIONAL LEAGUE

EAST DIVISION	W	L	Pct.	GB
Atlanta	68	42	.618	—
Montreal	61	49	.555	7
New York	53	60	.469	16½
Florida	52	60	.464	17
Philadelphia	47	65	.420	22
CENTRAL DIVISION				
Houston	60	52	.536	—
St. Louis	60	52	.536	—
Cincinnati	54	54	.500	4
Chicago	54	57	.486	5½
Pittsburgh	50	62	.446	10
WEST DIVISION				
San Diego	60	54	.526	—
Los Angeles	58	54	.518	1
Colorado	57	55	.509	2
San Francisco	46	64	.418	12

MONDAY'S LINE SCORES

AMERICAN LEAGUE

Milwaukee 060 000 610—13 12 0
Oakland 000 300 000—3 6 1
Eldred, Fiorie (6), Vitione (8) and Matheny; Adams, Groom (7), Whisnick (7) and Steinbach. Ga.Williams (9). W—Eldred, 2-1. L—Adams, 0-1. HRs—Milwaukee, Cirillo (8), Loretta (1), Js.Valentin (17), Newfield (1). Matheny (6). Oakland, McGwire (39), Steinbach (27).

Toronto 000 000 100—1 6 2
Boston 030 000 00x—3 7 1
Guzman, Timlin (8) and S. Martinez; Wakefield and Stanley, Haseiman (3). W—Wakefield, 9-10. L—Guzman, 9-7. HR—Toronto, Olerud (17).

Baltimore 101 001 466—13 21 0
Cleveland 002 010 016—10 19 2
D.Wells, Mills (7), A. Rhodes (8), Stephenson (9), R. Myers (9) and Hoiles, Zaun (9); Nagy, Assenmacher (6), Graves (7), Swindell (8) and S. Alomar. W—D. Wells, 9-10. L—Assenmacher, 2-2. HRs—Baltimore, Bonilla (15), Hoiles (17). Cleveland, Lofton (10), Kent (11).

New York 000 002 201—5 13 1
Kansas City 020 000 000—2 5 0
Key, M. Rivera (7), Wetteland (9) and Girardi; Haney, Pichardo (6), Hulsman (7), Jacome (9), and Sweeney. W—Key, 9-8. L—Pichardo, 3-4. Sv—Wetteland (38). HR—Kansas City, Macfarlane (13).

Chicago 143 002 004—15 19 1
Texas 000 400 100—5 10 0
Alvarez, L. Thomas (7), Karchner (8), Darwin (9) and Kartsiotes; D.Oliver, Heredia (3), Russell (6), Stanton (8) and I. Rodriguez. W—Alvarez, 14-5. L—D. Oliver, 9-5. HRs—Chicago, Martin (11), Ventura (24), D. Martinez (7). Texas, Elster (16).

NATIONAL LEAGUE

Pittsburgh 000 000 000—0 4 0
Philadelphia 010 000 20x—3 10 1
Neagle and Kendall; Schilling and Santiago. W—Schilling, 5-4. L—Neagle, 12-5. HR—Philadelphia, Santiago (19).

New York 100 100 100—3 5 2
Chicago 112 100 02x—7 11 1
P.Wilson, Person (5), Byrd (6), DiPoto (8) and Hundley; Trachsel, B. Patterson (8), T. Adams (9) and Servais. W—Trachsel, 10-6. L—P. Wilson, 4-7. HRs—New York, Espinoza (1), Hundley (34). Chicago, McRae (8), Grace (4), Sosa (38).

San Diego 200 000 000—2 5 0
St. Louis 024 000 20x—8 13 0
Tewksbury, Blair (5), Hermanson (7) and Flaherty; An.Benes. Honeycutt (7), Petkovsek (8), D. Jackson (9) and Pagnozzi. W—An.Benes, 11-8. L—Tewksbury, 9-7. HRs—San Diego, G. Vaughn (1). St. Louis, Gaetti (15).

Florida 531 003 840—16 22 0
Colorado 403 010 100—9 11 2
Rapp, Hutton (3), Powell (8) and Siddall; Freeman, Howitt (3), Bailey (7), Leskanic (9) and J. Reed. W—Hutton, 1-0. L—Freeman, 7-8. HRs—Florida, Sheffield 2 (31), Conine (20). Colorado, E. Young (7), Burks (30), Anthony (9), Castilla (28).

Cincinnati 200 002 000—4 9 0
San Francisco 020 010 000—3 6 2
Salkeld, Shaw (6), J. Brantley (9) and J. Oliver; VanLandingham, Creek (6), Scott (7), Poole (9) and Lampkin. W—Salkeld, 6-3. L—VanLandingham, 6-12. Sv—J. Brantley (30). HRs—Cincinnati, Larkin (19). San Francisco, R. Wilkins (8).

JAPANESE LEAGUES

CENTRAL LEAGUE

	W	L	T	Pct	GB
Hiroshima	51	36	0	.586	—
Chunichi	48	39	0	.552	3
Yomiuri	47	42	0	.528	5
Yakult	44	44	0	.500	7½
Yokohama	39	50	0	.438	13
Hanshin	36	54	0	.400	16½

TUESDAY'S RESULTS

Chunichi 5, Hiroshima 4
Yomiuri 2, Hanshin 0
Yakult 3, Yokohama 2

PACIFIC LEAGUE

	W	L	T	Pct	GB
Nippon Ham	54	38	2	.585	—
Orix	47	39	3	.545	4
Lotte	42	44	2	.489	9
Daiei	41	48	1	.461	11½
Kintetsu	39	46	1	.459	11½
Seibu	39	47	3	.455	12

TUESDAY'S RESULTS

Nippon Ham 3, Lotte 2, 10 innings
Seibu 9, Orix 5
Daiei 5, Kintetsu 4

FOOTBALL

CFL STANDINGS

EASTERN DIVISION

	W	L	T	PF	PA	Pts.
Toronto	5	1	0	212	127	10
Hamilton	4	2	0	175	177	8
Montreal	2	4	0	170	179	4
Ottawa	1	5	0	93	193	2
WESTERN DIVISION						
Calgary	5	1	0	268	116	10
Edmonton	4	2	0	148	101	8
Winnipeg	3	3	0	126	184	6
Saskatchewan	2	4	0	120	176	4
British Columbia	1	5	0	145	182	2

MONDAY'S RESULT

Calgary 38, Saskatchewan 11

NFL STANDINGS

AMERICAN CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
Miami	1	0	0	1.000	13	10
Indianapolis	1	1	0	.500	35	31
N.Y. Jets	0	1	0	.000	13	31
Buffalo	0	1	0	.000	7	17
New England	0	1	0	.000	7	24
CENTRAL						
Baltimore	1	0	0	1.000	17	9
Cincinnati	1	0	0	1.000	28	23
Houston	1	0	0	1.000	31	13
Pittsburgh	1	1	0	.500	26	30
Jacksonville	0	1	0	.000	17	24
WEST						
Denver	1	0	0	1.000	20	17
Kansas City	1	0	0	1.000	32	6
Seattle	1	0	0	1.000	19	17
Oakland	1	1	0	.500	60	38
San Diego	1	1	0	.500	40	30

NATIONAL CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
N.Y. Giants	1	0	0	1.000	24	17
Washington	1	0	0	1.000	17	7
Dallas	1	1	0	.500	41	66
Arizona	0	1	0	.000	3	26
Philadelphia	0	1	0	.000	9	17
CENTRAL						
Green Bay	1	0	0	1.000	24	7
Minnesota	1	0	0	1.000	23	20
Chicago	0	1	0	.000	12	30
Detroit	0	1	0	.000	22	23
Tampa Bay	0	1	0	.000	10	13
WEST						
Carolina	1	0	0	1.000	36	12
New Orleans	1	1	0	.500	26	32
Atlanta	0	1	0	.000	17	19
St. Louis	0	1	0	.000	10	16
San Francisco	0	1	0	.000	17	20

MONDAY'S RESULT

Kansas City 32, Dallas 6

SOCCER

UEFA CUP
QUALIFYING ROUND

IN OLOMOUC, CZECH REPUBLIC
Sigma Olomouc 1, Hutnik Krak. (Pol) 0

IN SOFIA, BULGARIA
Slavia Sofia (Bul) 1, Tirol Innsbruck (Aus) 1

IN BUCHAREST, ROMANIA
Rapid Bucharest 1, Lokomotiv Sof. (Bul) 0

IN KOSICE, SLOVAKIA
FC Kosice (Slov) 0, Celtic (Scot) 0

IN TBILISI, GEORGIA
Dynamo Tbilissi (Geo) 2, Molde FK (Nor) 1

IN HELSINKI, FINLAND
HJK Helsinki (Fin) 2, Chern. Odessa (Ukr) 2

IN MOSCOW
Dynamo Moscow (Rus) 1, Jazz (Fin) 1

IN VILNIUS, LITHUANIA
Zalgiris Vilnius (Lith) 1, Aberdeen (Scot) 4

IN MOLODECHNO, BELARUS
Dinamo Minsk (Bel) 2, Besiktas (Tur) 1

IN BELGRADE, YUGOSLAVIA
Partizan Belgrade (Yug) 0, Nat Bucharest 0

IN RIGA, LATVIA
Skonto (Latvia) 0, Malmo (Swe) 3

IN WARSAW
Legia Warszawa 3, H. Valkeakoski (Fin) 0.

IN JERUSALEM
Bnei (Nor) 5, Betar Jerusalem (Isr) 1

IN COPENHAGEN
FC Lyngby (Den) 0, Mura (Slovenia) 0

IN LARNACA, CYPRUS
A. Famagusta (Cyp) 1, Neuchatel (Swi) 2

TRANSITIONS

BASEBALL
AMERICAN LEAGUE

BOSTON—Recalled LHP Ken Grundt from Pawtucket, IL. Optioned C Ken Hatteburg to Pawtucket. Designated OF Rick Holifield for assignment.

CHICAGO—Recalled OF Mike Cameron from Birmingham, SL. Optioned LHP Mike Sirotka to Nashville, AA.

CLEVELAND—Put RHP Dennis Martinez on 15-day disabled list. Recalled LHP Brian Anderson from Buffalo, AA. Recalled RHP Julian Tavarez from Buffalo, AA. Optioned LHP Brian Anderson to Buffalo.

KANSAS CITY—Agreed to terms with OF Dermal Brown.

MILWAUKEE—Promoted 2B Mickey Lopez from Beloit, MWL, to Stockton, CL.

SEATTLE MARINERS—Optioned RHP Matt Wagner to Tacoma, PCL. Recalled OF Alex Diaz from Tacoma.

TEXAS RANGERS—Activated 1B Will Clark from disabled list. Put INF Lee Stevens on 15-day disabled list.

TORONTO—Recalled RHP Woody Williams from Syracuse, AA. Optioned RHP Marty Janzen to Syracuse.

NATIONAL LEAGUE

COLORADO—Put RHP Lance Painter on 15-day disabled list.

SAN FRANCISCO—Put 3B Matt Williams and SS Shawon Dunston on 15-day disabled list. Activated OF Glenallen Hill from 60-day disabled list. Recalled INF Bill Mueller from Phoenix, PCL. Transferred OF Stan Javier from 15-day to 60-day disabled list.

FOOTBALL
NATIONAL FOOTBALL LEAGUE

CINCINNATI—Agreed to terms with T Willie Anderson on 5-year contract. Signed T Willie Anderson to 5-year contract and DE Jevon Langford to 3-year contract. Waived CB Nick Ferguson.

GREEN BAY PACKERS—Signed LB Aubrey Beavers. Waived DB Pat Johnson and LB Robert Bass.

MIAMI—Released LB Jack Del Rio.

NEW ENGLAND—Waived K Blair Cully and G Ryan Oman.

NEW ORLEANS—Waived WR Steve Rhem.

NEW YORK—Agreed to terms with WR Wayne Chrebet on 3-year contract extension.

BASKETBALL
NATIONAL BASKETBALL ASSOCIATION

ATLANTA—Re-signed G Donnie Boyce to 1-year contract.

BOSTON—Re-signed C Alton Lister.

CHICAGO—Signed F Dennis Rodman to 1-year contract.

DETROIT—Re-signed C Greg Foster to 3-year contract.

UTAH—Re-signed C Greg Foster to 3-year contract.

WASHINGTON—Signed F Juwan Howard to 7-year contract.

HOCKEY
NATIONAL HOCKEY LEAGUE

BUFFALO—Signed C Terry Yake and Derek Plante to 1-year contracts.

HARTFORD—Re-signed RW Nelson Emerson to 3-year contract.

PITTSBURGH—Named Tom McMillan VP of communications.

COLLEGE

CITADEL—Suspended Charlie Taaffe, football coach, for 1996 season due to his second drunken driving arrest in three years. Named Don Powers acting football coach.

IHT Puts Baseball Stats on the Internet

All the box scores and the 1996 schedule on the IHT web site:
http://www.iht.com/IHT/SPORTS/bbl.html

تكذا من الأصل

SPORTS

Orioles and Indians Split an Ugly Series

The Associated Press

The Baltimore Orioles and the Cleveland Indians won't play each other again this season — thank goodness.

Many of the characteristics of well-played baseball — good pitching, solid defense and heads-up baserunning — — were missing in Cleveland for four days in a forgettable series.

The Orioles built a 10-run lead Monday night, then held on for a 13-10

AL ROUNDUP

victory over the Indians to earn a series split. An ugly recap: The Indians won the series opener, 11-1, Baltimore took the next game, 9-4, and Cleveland was a 14-2 winner on Sunday.

Another sellout crowd at Jacobs Field booed the home team Monday night after Baltimore scored four runs in the seventh and six more in the eighth. Those who stayed around for the finish saw Cleveland score six times in the ninth to make it interesting.

Or was it? "It was boring," Cleveland's shortstop Omar Vizquel said. "Who wants to watch that? I like 3-2, 2-1 games."

The Indians scored 11 runs with two outs in the eighth inning Sunday, and as they rallied in the ninth on Monday, Baltimore's starter David Wells began to get nervous.

"I was just saying, 'Come on, guys,'" Wells said.

Chris Hoiles homered and drove in four runs, and Roberto Alomar went 4-for-6, raising his average to .355 for the Orioles, who tied a season high with 21 hits.

There were 16 home runs in the four-game series — 10 by Cleveland and six by Baltimore. The two teams had played eight times in 12 days.

"It was probably just bad pitching," Cleveland's manager, Mike Hargrove, said. "Not bad pitchers, bad pitching."

Baltimore's reliever Arthur Rhodes reinjured his shoulder in the game and is likely to miss the rest of the season.

Rhodes was 9-1 with a 4.13 earned-run average in 27 appearances. He had surgery on the shoulder last season and has spent time on the disabled list for various injuries in each of the last four seasons.

Brewers 13, Athletics 3 Mike Matheny hit a grand slam and four other Brewers homered as visiting Milwaukee did its best imitation of the Athletics.

Mark McGwire and Terry Steinbach picked up on the theme for Oakland, too — McGwire with his major league-leading 39th homer and Steinbach with his 27th.

The A's lead the majors with 183 homers and are on pace to break the major-league record of 240 set by the New York Yankees in 1961.

Jeff Cirillo, Marc Newfield, Mark Loretta and Jose Valentin also homered as the Brewers scored six times in the second and six more in the seventh.

Red Sox 3, Blue Jays 1 Tim Wakefield pitched a six-hitter for his third complete game and host Boston scored three unearned runs off Juan Guzman.

Wakefield (9-10) retired the first 10 batters and had a two-hit shutout until the seventh, when John Olerud hit a bases-empty homer.

Guzman (9-7) improved his league-leading ERA to 2.73, getting the loss on three unearned runs and seven hits in seven innings.

Yankees 6, Royals 2 In Kansas City, Jimmy Key won for the seventh time in nine decisions and Derek Jeter had four hits for New York.

Key (9-8) gave up two runs — one earned — in six innings. Mariano Rivera pitched two innings and John Wetteland finished for his 38th save in 41 chances.

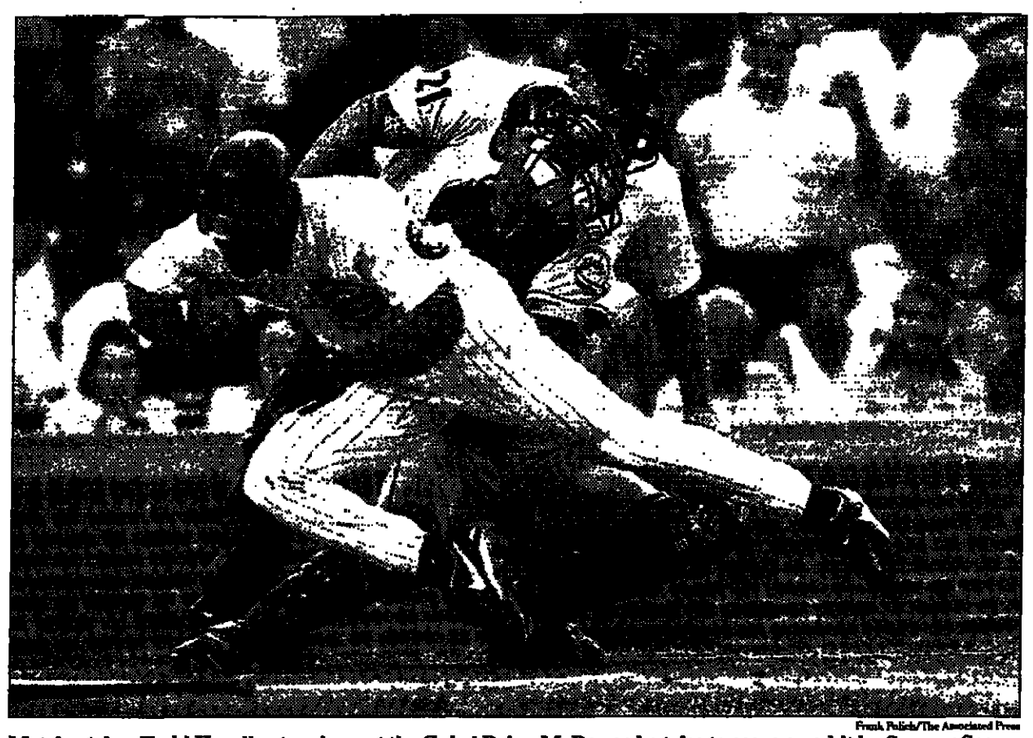
Wade Boggs, in a 2-for-20 slump, hit a pinch-single with one out in the seventh and the score 2-2. Jeter singled him to third and Joe Girardi's safety squeeze drove in Boggs with the go-ahead run.

White Sox 15, Rangers 5 In Arlington, Texas, Wilson Alvarez won for the 12th time in his last 17 starts and Robin Ventura hit a three-run homer for Chicago, which took three in the four-game series.

Alvarez (14-5) won his fourth straight decision, surviving a fourth-inning grand slam by Kevin Elster.

Texas, which has lost five of its last eight, now leads the American League West by just one game over the Seattle Mariners.

The Rangers gave up 40 runs in the four-game series.



Frank Polich/The Associated Press

Mets' catcher Todd Hundley tagging out the Cubs' Brian McRae as he tries to score on a hit by Sammy Sosa.

Marlins and Sheffield Bomb Rockies, 16-9

The Associated Press

Gary Sheffield feels at home at Coors Field in Denver. He homered twice in the Florida Marlins' 16-9 victory at Colorado, raising his season's total to 31 and driving in four runs. It was his third multihomer game this season and the 10th in his career.

"I don't have a lot to say about what

NL ROUNDUP

I could do here," Sheffield said. "I just let my bat do the talking."

Sheffield hit a three-run homer in a five-run first, then put Florida ahead 10-8 with a solo homer in the sixth.

Jeff Conine hit his 20th homer of the season in the first for the Marlins.

Not that the Rockies' power hitters were silent. Vinny Castilla, Ellis Burks, Eric Young and Eric Anthony homered for Colorado.

"The scoreboard in left kept flashing, 'It's never over at Coors Field,'" Conine said. "We knew that and we reacted by swinging the bats and not letting up."

Devon White had four hits as the Marlins scored their most runs this season, topping the 15 they scored against Houston on July 15.

White doubled three times to tie a team record and had three runs batted as the Marlins outhit Colorado 22-11.

Phillies 3, Pirates 0 Curt Schilling pitched a four-hitter in Philadelphia for his first shutout since April 23, 1993, and Benito Santiago hit his career-high 19th homer. Schilling, who started the season on the disabled list after arthroscopic surgery on his right shoulder last August, struck out a season-high 10 and walked two in his seventh career shutout.

Cardinals 8, Padres 2 Andy Benes won his eighth straight decision, overcoming Greg Vaughn's first NL homer. Benes, pitching on three days' rest for the first time this season, became the first St. Louis pitcher to win eight straight since John Tudor won 11 in a row in 1985. He allowed two runs and four hits in 6⅔ innings.

The Padres' starter, Bob Tewksbury, gave up six runs and 10 hits in four innings at Busch Stadium in St. Louis.

Cubs 7, Mets 3 Mark Grace and Sammy Sosa hit consecutive homers at Wrigley Field in Chicago and Steve Trachsel reached 10 victories for the first time in his career. Trachsel (10-6) allowed four hits in 7⅓ innings, including Alvaro Espinoza's first homer as a Met and Todd Hundley's 34th. Trachsel also doubled in the second.

Grace led off the third with just his fourth homer of the season and first since May 11. Sosa then followed with his NL-leading 38th, a liner to left off Paul Wilson that made it 4-1. It was Sosa's sixth homer this season against the Mets.

Reds 4, Giants 3 Barry Larkin hit his 19th home run and Joe Oliver hit a go-ahead two-run double in the sixth with visiting Cincinnati trailing 3-2. Roger Salkeld got the victory when the Reds rallied against William VanLandingham.

Howard Awaits Ruling After Signing 2d Deal

By Mark Asher
Washington Post Service

WASHINGTON — The Washington Bullets re-signed the All-Star forward Juwan Howard to a multiyear contract Monday that sources said will pay him at least as much as the seven-year, $100.8 million contract he signed as a free agent with the Miami Heat last month.

However, it remained unclear Monday night whether Howard will be playing for the Bullets or the Heat in the 1996-97 National Basketball Association season.

"The agreement with Howard will not be fully effective until certain legal issues regarding the arrangement between Howard and the Miami Heat have been resolved," the Bullets' legal counsel, David Osnos, said, according to a statement released by the club.

The Bullets would have to surrender a first-round draft choice to keep Howard, but they will be allowed to keep the other players they have under contract, including those they have acquired since Howard signed with the Heat, sources familiar with the situation said.

Asked whether Howard would prefer to play for the Bullets or the Heat, Curtis Polk, president of the firm that represents him, said: "We have no comment. He has been advised by us he should make no comment until the legal issues between the Heat and the NBA are resolved. I'm not going to make any comments about which scenario he likes better."

The NBA had no immediate comment Monday night. A spokesman for the Heat also had no immediate comment.

"This isn't a resolution at all," said one of the persons involved in the complex negotiations surrounding the case, explaining why all sides are reluctant to discuss the issues publicly.

After playing his first two NBA seasons with the Bullets, Howard became a free agent last month and signed with the Heat. Last Wednesday, the NBA rejected the contract. The league said the Heat had exceeded the league's ceiling on team player payrolls, known as the salary cap, by agreeing to pay Howard $9 million this season.

Teams are allowed to exceed the salary cap, which will be at least $24.3 million this season, to re-sign their own players. They are not allowed to exceed the salary cap to sign players from other teams.

The Heat and the National Basketball Players Association — the league's players' union — disagreed with the league's ruling. The matter is scheduled to be resolved by a panel of two arbitrators. The sides hope to name the arbitrators this week and convene a hearing by Aug. 15.

Last Thursday, though, the NBA declared Howard a free agent, allowing him to sign immediately with any of the league's 29 teams. That prompted the Heat to go to Florida state court Friday, and Judge Joseph Farina of the Dade County Circuit Court granted the club a temporary injunction.

The order states that unless the dispute over the validity of the Heat's contract with Howard is resolved, Howard cannot sign with another team — and the NBA cannot approve such a contract — unless the contract recognizes "the prior validity and superiority" of the Heat's deal with Howard. Howard's contract with the Bullets complies with the court order, Polk said.

Baseball's Labor Talks Appear Headed Toward Another Strike

By Murray Chass
New York Times Service

IF THERE is a single person among the owners or the players who doesn't understand that another fiery labor confrontation would spell irreparable disaster for Major League Baseball, let him come forward and be anointed a dunce. Yet, once again the two sides appear headed toward that calamitous juncture.

If negotiators don't reach agreement in the next 10 days to two weeks, the owners say, they will go to court and seek to lift the injunction that restored terms of the expired collective bargaining agreement and prompted the striking players to return to work in April 1995.

The owners say they have no immediate intention of imposing their own working terms and conditions on the players, but union officials have no doubt that implementation would follow soon afterward, no later than the end of the World Series. Thus comes the talk of another strike as threat begets threat. As Yogi Berra has said, it's deja vu all over again.

Not much has been heard from the negotiators. They have kept their many bargaining sessions low profile because they don't want the labor dispute to intrude on the fans' interest in the season and on the effort to restore full faith and credit in the game. But people on the management side are starting to stir.

"When are you going to go after the union for stalling?" a high-ranking club official asked the other day.

Apparently many people on management's side hold that view, believing that as long as Judge Sonia Sotomayor's injunction and the existing rules are in effect the union has no incentive to make a deal. The longer the union stalls, they feel, the better its chances of retaining a favorable economic system for another year.

Is the union stalling? "Anyone familiar with the give and take of the negotiations wouldn't think we were stalling," Donald Fehr, the union chief, said Monday. "If by stalling, people mean we don't agree with their positions, I don't know what to do."

The two sides have agreed or come close to agreeing on some items in the effort to produce an economic system that will be satisfactory to both. Both, for example, are willing to have no luxury tax on payrolls the first year — this year — of a new agreement, then have a tax the next three years but not the fifth year. The union wants a second tax-free year at the end of the agreement, but the owners have balked and want the union to be willing to make a concession, such as having an earlier termination date, Oct. 31 instead of Dec. 31. The 60-day difference would have an impact on that year's signing season.

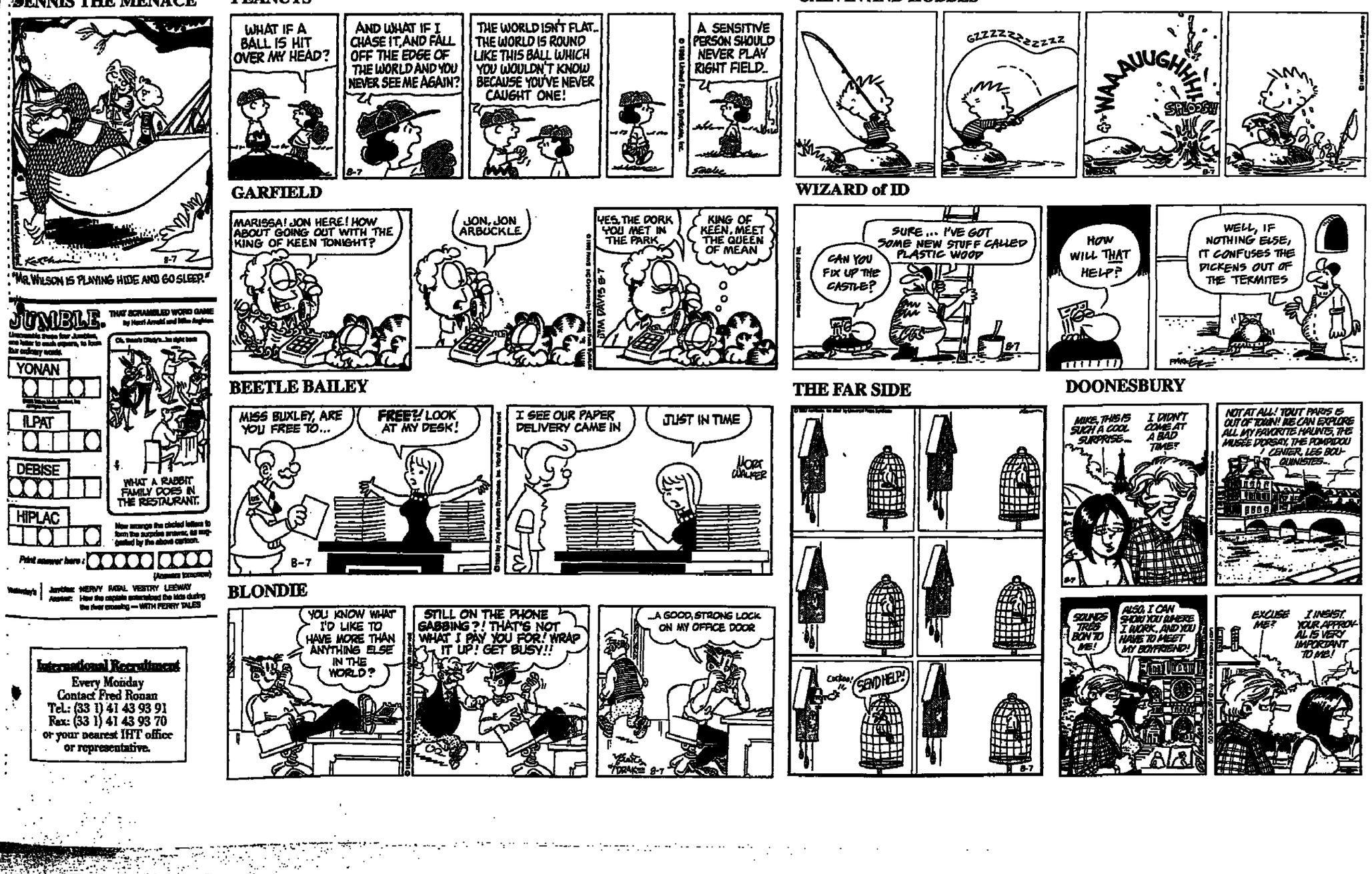
Negotiators may yet work out a new contract short of a renewed conflagration, but the owners are proceeding toward a court date just in case. Strategy will be discussed Wednesday at meetings of the executive council and the labor policy committee in Milwaukee. If the owners return to a federal courtroom, the low-key nature of the negotiations will come to a crashing end. If the owners then subsequently impose a new system, the prospect of a negotiated agreement would be nonexistent.

The players will view the owners' strategy as highly provocative. The owners, of course, have the right to act, but they should not delude themselves that they can take their action without provoking another work stoppage. The owners don't believe the players will strike again, but they have always believed that and have always been wrong.

Whether the owners are right or wrong about the players stalling, the players have expressed a willingness, reluctant though it might be, to accept changes in the system. If the two sides would be unable to convert that willingness into a new agreement, it would be unfortunate. It would be worse if they provoke each other into another shutdown.

"That's a good way to destroy the industry," a person on the owners' side said Monday. "Nobody wants to do that."

But that is where they could be headed.



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OBSERVER

Where Is Hillary?

By Russell Baker

NEW YORK — The dazzling footwork with which President Bill Clinton abandoned Franklin Roosevelt and joined the Gingrich Republicans' anti-children crusade has blinded all humanity so completely that no one has thought to ask, "But what has he done with Hillary?"

Has she been disappeared by the president's ruthlessly efficient campaign machine? It would not be surprising. These birds will obviously stop at nothing to keep Clinton in the White House for another four years.

Surely if Hillary were still able to speak she would not have been silent while her husband was deciding to put the boot into welfare children. We know her as champion of children. Yet here, at a critical moment for the future of children, Hillary is unheard from, absent, totally and mysteriously silent.

Hillary has served her political purpose in this campaign, which was to help her husband gain a commanding lead among women.

□

Ah, but the politics of it is so beautiful for Clinton. He already has a lock on "women voters," thanks to his wife. He has the geezer vote, thanks to his having resisted Republican efforts to cut government entitlements to the elderly. He has the black vote. Liberals may detest him, but let them choke on their rage. Who else can they vote for? What he needs for a sweep is the so-called angry-white-male vote.

And one thing angry white males are angriest about is Hillary. Disappearing her is an obvious solution. Send her to the Olympics, send her overseas to inspect something, lock her in the White House attic. Get her out of here. She makes people think "Whitewater."

Another thing that causes blood to boil among angry white males is welfare. They tend to feel poorly paid, outrageously taxed and badly treated by a society they suspect of providing cushy lives for welfare bums while underwriting an explosion of illegitimate births among blacks. These angry males, remember, are white; when blood begins to boil, race anger is never far away.

□

So, demonstrating that he can be as cruel as Gingrich, Clinton tries to enlarge his already formidable lead over Dole by roping in a batch of angry white males.

In the process, of course, he finally breaks the Democratic Party's 60-year-old identification as defender of the wretched. Journalists trying to explain that something important has happened have revived the old "defining moment" cliché. They should call it a redefining moment. Clinton has redefined the Democratic Party.

Why, after fighting to preserve entitlements for the elderly, has Clinton abandoned entitlements for children? Realists may say, "Because children, lacking the vote, lack the old folks' power to toss him out of office." Cynical? Yes. Cynicism is high fashion this year.

The question is why should Clinton want to be re-elected except for the honor? Except that he makes a nicer speech than Dole, what difference is there between them?

New York Times Service

Type Faces: Looking for a Sultry S or a Better B

By Caitlin Liu
New York Times Service

NEW YORK — It had to be sulky and sultry, just like Marlene Dietrich.

With those sparse instructions from a style magazine, David A. Berlow, a font designer, created Belucian, a curvaceous, low-hanging typeface that sashays across the page just as the husky-voiced ice queen herself might traverse a movie set.

Berlow, the president of the Font Bureau Inc. in Boston, is part of a new generation of designers of typefaces, or fonts, that has emerged since the birth of the Apple Macintosh and desktop publishing in 1984.

But the digitaltechnology that made designing type simpler has made the profession more difficult. More designers means more competition and lower prices. And the technology that makes type easier to design has also made it easier to steal.

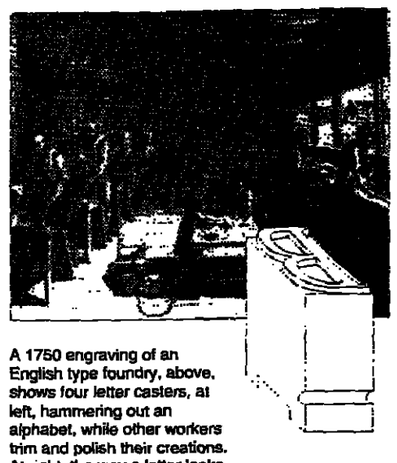
There are about 500 designers worldwide these days who ponder the curves of an S or try to create a more beautiful or shocking letter B. Half of them are in the United States, according to Frank Romano, a professor at the Rochester Institute of Technology and a historian of type design. That compares with about 20 in the days of metal type, which lasted through the 1960s, and about 50 during the subsequent reign of phototype.

The profession was exclusive because designing type was both expensive and time consuming. Only a handful of foundries owned the machines needed to produce new fonts in metal type or phototype. Today, anyone armed with a personal computer and software like Fontographer or Ikarus can design fonts.

"The secret is out," said Edward Benguiat, who has created more than 600 fonts. "Type has been liberated."

The great emancipator, of course, is digital technology.

FONT CREATION AND DESIGN



A 1750 engraving of an English type foundry, above, shows four letter casters, at left, hammering out an alphabet, while other workers trim and polish their creations. At right, the way a letter looks on a metal die.

Bodoni was designed in the late 1700's by the Italian Giovanni Battista Bodoni, whose type was used in the 1796 edition of Dante's "Divine Comedy." This typeface, which was among those collected by Benjamin Franklin, exaggerates the distinctions between thick and thin strokes.

Belucian was created in 1989 by David A. Berlow, a designer who is also the president of the Font Bureau in Boston. It was commissioned by Smart magazine.

Freak was designed in 1995 by Todd Dever, a music video producer, for use in a new video he has made featuring Mike Keneally, a guitar player.

The New York Times

From the 15th century days of Johann Gutenberg, who is credited with inventing movable type, to the time of William Caslon of Britain in the 18th century, and on through the lifetime of the American Frederic W. Goudy early this century, it took years to develop a font, Romano said.

Nowadays, with the right software, it can take just 45 seconds to produce a font, according to Berlow.

Today more than 100 small foundries and independent designers are moving into territory once occupied by a few large companies, like Monotype Typography Inc. and the Linotype-Hell Co. People in the industry estimate that 50,000 to 60,000 fonts are now in use.

Many designers say that the boom in the font trade does not improve the product. For some, the painstaking design process has not changed much since the days of Gutenberg.

For example, it took Berlow three months to research, conceptualize and refine all the characters of Belucian, which was intended for headlines and had to be easy to read, but was also obliged to whisper subliminal messages of *va-va-va-voom*.

"It's like a harmonica," said Benguiat, 70, whose clients have included the AT&T Corp. and the Barcelona Olympics. "You can blow on it and make a lot of noise, but it won't be anything. You can't just give a person a computer and have that person design a typeface."

In essence, the new technology has made good designers better, but having an expensive Macintosh filled with software does not make someone a designer.

Erfert Norton, author of "The Macintosh Font Book" sees a divergence in the popular font styles. There are grunge fonts and bizarre designs with illegible letters, but at the same time, there is a revival of fonts that "hit a classical chord." Caslon, named after the 18th-century designer, remains a favorite.

The typeface business, after all, is a fashion business. The hottest fonts right now are "retro," Benguiat said, "like platform shoes."

While the number of people who design fonts seriously is believed to be in the hundreds, thousands dabble in the craft.

Todd Dever, who works in video production in Long Beach, California, began designing fonts last year, when he could not find the typeface he wanted to produce a music video for Mike Keneally, a former guitar player for Frank Zappa. So Dever created Freak, a jittery, nervous alphabet full of curlicues. Then he made Smash, a "grunge font" inspired by the Seattle music scene, that looked dirty and scratched up.

After designing a few more fonts in his spare time, Dever put them up for sale, $5 for each complete alphabet, at his World Wide Web site, Cool Fonts Online.

With competition like that, font prices have been in a free fall.

At the high end of the market, a type face that is commissioned — usually for newspapers, advertising or corporate logos — can still fetch tens of thousands of dollars. But the rest of the industry has suffered a meltdown in profit margins.

Royalties, the one-time fees collected every time a font is sold, are the essence of the business. For commercial customers, licensing fees increase proportionally with the company's use of the font. A licensee can require a fee each time a font is sold, as Monotype did when it licensed its Times New Roman font to the Microsoft Corp. for use in its word processing software.

Decades ago, a single font cost hundreds of dollars. Today, many fancy fonts from professional designers sell for less than $50. And hundreds can be downloaded, at no charge, from the Internet.

To survive, foundries and independent designers have been banding together to market their ware.

Another issue is piracy. In the United States, fonts are protected by intellectual property laws; the computer code for a font can be copyrighted and the name trademarked.

But the design — the dimensions and contours of characters and the spacing between letters — cannot be copyrighted. Pirates have sometimes copied the software, changed a few lines of code then renamed and resold the typeface.

Dever has found his fonts in unexpected places. Not long ago, he was surfing the Internet when he stumbled across a grungy and banged-up alphabet that looked awfully familiar.

"Hey, there's Smash," he said.

Someone had posted the font on the Internet to be freely downloaded by anyone. But he has no plans to sue anyone. "I'm not into arm-twisting," he said.

PEOPLE

Neil Munns/Agence France-Presse

A MODEL VENTURE — Christy Turlington opening the London Fashion Café, which she owns with Naomi Campbell, Claudia Schiffer and Elle Macpherson.

THE journalist **Terry Anderson** has returned to Lebanon to make a documentary about the country where he was held hostage for nearly seven years. It is his first trip back since his release in 1991. "The Americans know only about the violent side of Lebanon," Anderson told The Associated Press in Beirut. "I want to tell them about how Lebanon is doing in peacetime." His Lebanese wife, **Madeleine Bassil Anderson**, and their 11-year-old daughter, **Sulome**, arrived earlier and met him at the airport. Anderson, 48, was the agency's chief Middle East correspondent when extremists kidnapped him on March 16, 1985. He was released on Dec. 4, 1991, making him the longest-held of 92 abducted foreigners. Anderson, who has a U.S. radio show, said the film would focus on "how far Lebanon has gone in its recovery from the war."

□

A small lacquered box in which the American rock legend **Jimi Hendrix** used to stash drugs is being put up for sale, according to The Times of London. The box is expected to fetch around £5,000 ($7,700) at auction on Aug. 22. "We called it the dope box," **Kathy Etchingham**, Hendrix's girlfriend from 1966 to 1969, said of the box, which is black inlaid with mother-of-pearl. It will be sold with 22 other Hendrix items in a sale expected to total around £10,000. Etchingham is said to have inspired the Hendrix songs "Foxy Lady" and "The Wind Cries Mary." Hendrix died of an overdose in 1970, shortly after splitting up with Etchingham. He was 27.

□

Prince Andrew and his ex-wife, **Sarah Ferguson**, seem to be enjoying their divorce. Photographs of the couple kissing in front of their two daughters were splashed across British newspapers Tuesday. The couple, who divorced in May, arrived at a charity golf tournament in Andrew's new Aston Martin sports car, together with **Princesses Beatrice and Eugenie**. The prince then drove the daughters around in a golf cart, joking with his wife as the family posed for pictures. Sarah, known universally in Britain as **Fergie**, was sporting her wedding and ruby engagement rings.

□

A government employee and his family have paid just over $10,000 an hour to play golf with **President Bill Clinton**. **Paul Peck**, a U.S. Customs Service computer systems manager, submitted a winning bid of $76,000 in a fund-raising auction at Sidwell Friends School, where 16-year-old **Chelsea Clinton** is a junior. His bid brought him a seven-hour outing with the president at the Army-Navy Country Club, where Clinton plays. Peck, of McLean, Virginia, works on a salary, but says he has "made some very good investments."

□

Vladimir Nabokov's "Lolita" has been made into another movie, but the director is worried American audiences will never see it. **Adrian Lyne**, director of "Fatal Attraction," "9½ Weeks" and "Indecent Proposal," finished filming six months ago and still does not have a U.S. distributor. "If I were doing a movie about a 13-year-old getting chopped up by cannibals, there'd be no problem," said Lyne, who is bracing for a fight with the movies ratings board. Lyne's is the second film version of the 1955 novel about a man's sexual obsession with a 14-year-old girl. **Stanley Kubrick** directed the first a generation ago. Lyne's $50 million film was financed by a French company and stars **Jeremy Irons** as Professor Humbert Humbert and **Dominique Swain**, 14, as Lolita.

□

Michael Jackson will have to wait a little longer for the outcome of a breach of contract trial — the Los Angeles judge fell and broke his arm. U.S. District Judge **Laughlin Waters**, 81, may return next week in a case in which a production company sued Jackson over a failed 1994 show, "Jackson Family Honors," claiming it lost millions.

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